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## STATUTORY INSTRUMENTS

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# 2008 No. 346

## The Regulated Covered Bonds Regulations 2008

### PART 5

#### OWNERS

##### Sums derived from the issue of regulated covered bonds

**[<sup>F1</sup>22.—****[<sup>F2</sup>(1)]** The owner of the relevant asset pool must, so far as necessary for the purpose of complying with arrangements made pursuant to regulation 23 or 24(1)(a), use the sums lent to it by the issuer of a regulated covered bond to acquire eligible property.

**[<sup>F3</sup>(2)** Any eligible property acquired for the asset pool of a single asset class bond under paragraph (1) must be eligible property of the same class as the eligible property included in the asset pool of the regulated covered bond when it was registered.]]

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##### Textual Amendments

- F1** Reg. 22 substituted (22.7.2008) by [The Regulated Covered Bonds \(Amendment\) Regulations 2008 \(S.I. 2008/1714\)](#), regs. 1, **2(4)**
- F2** Reg. 22(1): reg. 22 renumbered as reg. 22(1) (1.1.2013) by [The Regulated Covered Bonds \(Amendment\) Regulations 2011 \(S.I. 2011/2859\)](#), regs. 1, **2(12)(a)**
- F3** Reg. 22(2) inserted (1.1.2013) by [The Regulated Covered Bonds \(Amendment\) Regulations 2011 \(S.I. 2011/2859\)](#), regs. 1, **2(12)(b)**

**Changes to legislation:**

The Regulated Covered Bonds Regulations 2008, Section 22 is up to date with all changes known to be in force on or before 06 July 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations.

[View outstanding changes](#)

**Changes and effects yet to be applied to :**

- Regulations revoked by [2023 c. 29 Sch. 1 Pt. 2](#)