



Jersey

BUILDING LOANS (MISCELLANEOUS PROVISIONS) (JERSEY) REGULATIONS 1961

Official Consolidated Version

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Jersey

BUILDING LOANS (MISCELLANEOUS PROVISIONS) (JERSEY) REGULATIONS 1961¹

THE STATES, in pursuance of Articles 4, 7 and 17 of the [Building Loans \(Jersey\) Law 1950](#), have made the following Regulations –

Commencement [[see endnotes](#)]

1

Save as the Minister may at his or her absolute discretion allow, no loan shall be made under these Regulations to any person unless he or she satisfies both the following conditions, namely –

- (a) in the case of a loan granted for a purpose specified in Article 3 of the [Building Loans \(Jersey\) Law 1950](#) (referred to in these Regulations as the “Law”), he or she has –
 - (i) Entitled Status, or
 - (ii) Entitled for Work Only status by virtue of being the spouse of a person with Entitled status,in accordance with the [Control of Housing and Work \(Residential and Employment Status\) \(Jersey\) Regulations 2013](#);
- (b) he or she does not at the time of his or her application for the loan own land in Jersey other than, in the case of a loan for a purpose specified in Article 3(c), (e) or (f) of the Law, the land on which the loan is to be secured, and has not previously owned land in Jersey.²

2

In determining the priority in which applications for loans shall be granted, the Minister shall have regard, in particular, to the financial stability of the applicants, and, where a loan is required for a purpose specified Article 3(a), (b), (c), (d) or (g) of the Law, to their age, whether or not they are married or in a civil partnership, the number of their dependant children, and the nature of their housing accommodation, and, where the loan is required for a purpose specified in Article 3(e) or (f), to the costs to be incurred in carrying out the works of conversion, reconstruction, alteration, enlargement, repair or improvement, as the case may be, as compared with the amount which in the opinion of the Minister would be

the value of the property on which the loan would be secured after the works had been carried out.³

3

Before lending money to a person for a purpose specified in Article 3(a), (b), (c), (d) or (g) of the Law, the Minister shall satisfy himself or herself that the income for income tax purposes of that person which arose in the year immediately preceding the date of the final approval of the application for the loan or, where the Minister so determines, that the estimated income for income tax purposes of that person for the year during which the application is so approved, is not less than 3, and not more than 5 times the total of the instalments which would be payable, if the loan were made, towards the repayment in the course of any year of the principal of the loan and interest thereon.⁴

4

A loan may be made for a purpose specified in Article 3(e) or (f) of the Law notwithstanding that *rentes anciennes* are charged on the property on which the loan is to be secured, and, in such a case, the value of the property for the purposes of Article 8 of the Law shall be reduced by the capital value of the *rentes*.

5

A loan may be made to spouses jointly if the property on which the loan is to be secured is or will be owned by them for themselves and the survivor of them and the heirs of such survivor and if both spouses satisfy the conditions specified in Regulation 1.⁵

5A ⁶

A loan may be made to civil partners jointly if the property on which the loan is to be secured is or will be owned by them for themselves and the survivor of them and the heirs of such survivor and if both civil partners satisfy the conditions specified in Regulation 1.

6

- (1) Subject to the provisions of these Regulations, a loan may be made in an amount not exceeding £120,000.⁷
- (2) Subject to paragraph (3), if an applicant for a loan, or the owner of any property on which a loan is secured, satisfies the Minister that the total of instalments payable in any year towards the repayment of the principal of the loan and the interest thereon is more than one quarter of his or her income for income tax purposes which arose in the year preceding that year or, where the circumstances so required, which it is estimated will arise in that year, the Minister, subject to the provisions of paragraph (5), may reduce the rate of interest on the loan or the balance of the loan as the case may be, for the year in which those instalments are payable to such a rate, being a multiple of .25% and being not less than the relevant minimum rate described in paragraph (4) as will bring the total of those instalments, computed on the basis that such reduced rate of interest will be applicable for the remainder of the period

within which the loan is to be repaid, to an amount as near as may be to, but not more than, one quarter of his or her income for income tax purposes.⁸

- (3) In its application to a loan or an application for a loan made on or after 1st January 1991, paragraph (2) shall have effect as if for the words “one quarter of his or her income”, there were substituted the words “one third of his or her income”.⁹
- (4) In paragraph (2), the “relevant minimum rate” means –
- (a) 3% –
 - (i) in the case of a loan made before 1st January 1995 or pursuant to a letter of offer of a loan issued by the Housing Committee before that date, and
 - (ii) in the case of a loan made on or after 1st January 1995 secured on a house which is a lot, or on shares in a company which confer an exclusive right to occupy a company-owned dwelling which is a self-contained part of a building; and
 - (b) 5% in any other case.¹⁰
- (5) Where –
- (a) the rate of interest on a loan or the balance of a loan has been reduced in pursuance of paragraph (2); and
 - (b) the basis of the estimate of income giving rise to the reduction of interest is subsequently shown to have been incorrect,
- the Minister may recover from the person in receipt of the loan the difference between the total of instalments that the person should have paid and the amount that the person actually paid during the year in question.¹¹
- (6) Subject to paragraph (9), paragraph (7) shall apply where –
- (a) the rate of interest on a loan or the balance of a loan has been reduced in pursuance of paragraph (2); and
 - (b) the principal of the loan is repaid in full (whether by one or more instalments) before the date on which it would have been repayable under the terms of the loan.¹²
- (7) Subject to paragraph (8), the person to whom the loan was granted shall, not later than the day on which the next repayment of principal or interest on the loan would have been payable but for the repayment of the loan, pay to the Fund –
- (a) if the loan was made before 14th October 1992, a sum equal to the difference between the amount actually paid in interest on the loan up to the date of repayment and the amount which would have been payable in interest up to the date of repayment, but for the reduction of the rate of interest on the loan; or
 - (b) if the loan was made on or after 14th October 1992, a sum equal to the difference between the amount actually paid in interest on the loan up to the date of repayment and the amount which would have been payable in interest up to the date of repayment if the rate of interest applicable to the loan from time to time had been the same as the rate of interest charged to borrowers by the Midland Bank PLC under the variable rate arrangements within its House Mortgage Loan Scheme.¹³

- (8) The Minister may, in any case and in his or her absolute discretion, waive or reduce any sum payable by virtue of paragraph (7).¹⁴
- (9) Paragraph (6) shall not apply in relation to a reduction in the rate of interest on a loan having effect before 1st January 1968.¹⁵

7¹⁶

- (1) A contract of creation of a simple conventional hypothec to secure a loan shall be substantially in the form set out in Schedule 1.
- (2) A security agreement which makes provision for a security interest to secure a loan under these Regulations shall be substantially in the form set out in Schedule 2.¹⁷

8¹⁸

- (1) If the Minister is satisfied that the income for income tax purposes of a person to whom a loan is made which arose in the year immediately preceding the grant of the loan is not more than £1,200 the costs incurred in connection with the passing of the contract of creation of a simple conventional hypothec to secure the loan shall be paid out of the Fund.¹⁹
- (2) If the Minister is satisfied that the income for income tax purposes of a person to whom a loan is made which arose in the year immediately preceding the grant of the loan is more than £1,500 but not more than £1,800 one half of the costs incurred in connection with the passing of the contract of creation of a simple conventional hypothec to secure the loan shall be paid out of the Fund.²⁰

9

For the purposes of these Regulations, a certificate of the Comptroller of Revenue as to the amount of the income for income tax purposes of any person arising in any year may be accepted by the Minister without further enquiry.²¹

10

These Regulations may be cited as the Building Loans (Miscellaneous Provisions) (Jersey) Regulations 1961.

SCHEDULE 1²²

(Regulation 7(1))

**FORM OF CONTRACT OF CREATION OF SIMPLE CONVENTIONAL HYPOTHEC TO
SECURE LOAN**

A TOUS CEUX QUI (suivra la forme usuelle)

COMPARURENT etc. *A.B.* (suivra la description du propriétaire), d'une part.

ET *C.D.* Autorisé pour et au nom des Etats de cette Ile et agissant en vertu de certaine décision en date du

19/20 du ministre dit "Minister for Housing" d'autre part.

LEQUEL *A.B.* de sa libre volonté reconnu avoir emprunté des Etats de cette Ile la somme de £ laquelle somme il s'obligea pour lui et ses hoirs payer ou rembourser auxdits Etats de cette Ile avec les intérêts sur icelle calculés au taux visé, à l'Article 4(2) de la Loi intitulée [Building Loans \(Jersey\) Law 1950](#) telle que ladite Loi a été modifiée (ci-après en abrégée ladite Loi) ou prescrit par Ordre dudit ministre en vertu de ladite Loi, à la discretion dudit ministre à partir de ces présentes et ce à raison de tels paiements par [semaine] [mois] [trimestre] comme ledit ministre déterminera lesquels paiements [hebdomadaires] [mensuels] [trimestriels] par ledit *A.B.* ou ses hoirs devront effectuer le remboursement de ladite somme principale ainsi que le paiement de tous lesdits intérêts avant l'expiration de années de la date de ces présentes.

Etant toutefois entendu que ledit *A.B.* ou ses hoirs auront le droit en tout temps de payer ou rembourser ladite somme principale et intérêts ou partie d'icelle et intérêts au moyen de versements qui seront supérieurs auxdits paiements [hebdomadaires] [mensuels] [trimestriels], le tout sans avis préalable.

Et pour assurance du paiement tant de ladite somme principale que desdits intérêts, ledit *A.B.* créa pour lui et ses hoirs en faveur des Etats de cette Ile une hypothèque conventionnelle simple sur le bien-fonds suivant jusqu'à ce que ladite somme principale et intérêts sur icelle aient été payés ou remboursés, savoir – suivra une description de la propriété à être grevée avec ses aboutissants et sa contenance).

Ladite propriété avec tous et tels droits, appartenances et dépendances comme peuvent en appartenir située en la paroisse

de dans la vingtaine de

et à laquelle ledit *A.B.* a droit par

de par contrat

en date du

Il est entendu que les prescriptions de l'alinéa de l'Article 14 de la Loi intitulée [Building Loans \(Jersey\) Law 1950](#), telle que ladite Loi a été amendée [à l'exception du sous-alinéa (d) dudit alinéa (1)]*, desquelles prescriptions ledit *A.B.* reconnaît avoir connaissance, s'appliqueront au présent contrat et seront censées en former partie.

Il est de plus convenu et accordé entre lesdites parties que ledit ministre dit "Minister for Housing" fera assurer contre l'incendie toute maison ou autre édifice érigé ou qui pourrait

par la suite être érigé sur ladite propriété aux noms des États comme créanciers hypothécaires et dudit *A.B.* comme propriétaire, ce dernier ou ses hoirs étant tenus de rembourser aux États les primes d'assurance lorsqu'ils en seront requis, le tout jusqu'à ce que ladite somme principale et intérêts sur icelle aient été intégralement payés auxdits États.

ET JURERENT, &ca.

* These words are to be included only where the loan is made for a purpose specified in Article 3(e) or (f) of the Law, *i.e.* of converting a building into a house or of reconstructing, altering, enlarging, repairing or improving a house.

SCHEDULE 2²³

(Regulation 7(2))

FORM OF SECURITY AGREEMENT TO SECURE LOAN

THIS SECURITY AGREEMENT dated the [] of [] is made between [A.B.] of [] (who, whether one or more, is or are in this Agreement referred to as “Debtor”) of the one part and [C.D.] authorized for and on behalf of the STATES OF JERSEY by virtue of a decision dated the [] day of [] of the Minister of the other part:

WHEREAS –

- (A) the Debtor has applied to the Minister for a loan to be made from the Dwelling-House Loan Fund of the States to assist him or her in the purchase of shares in a company which upon purchase will entitle him or her to occupy a company-owned dwelling;
- (B) in the exercise of his or her powers under the [Building Loans \(Jersey\) Law 1950](#) and the Building Loans (Miscellaneous Provisions) (Jersey) Regulations 1961, the Minister has approved the making of a loan to the Debtor out of that Fund in the amount and on the terms stated in the Letter of Offer and subject to the terms of this Agreement:

NOW THEREFORE IT IS AGREED as follows –

1. Interpretation

1.1 In this Agreement unless the context requires otherwise –

“certificate of title to the Collateral” means the certificate or certificates described in Part 1 of Schedule 2;

“Collateral” means all those shares of the Company described in Part 1 of Schedule 2;

“Company” means the limited liability company incorporated in Jersey described in Part 2 of Schedule 2;

“company-owned dwelling” means the dwelling described in Part 1 of Schedule 3;

“event of default” means an event which is constituted as such by Clause 7;

“Law” means the [Security Interests \(Jersey\) Law 1983](#);

“Letter of Offer” means the letter of offer issued by the Minister to the Debtor and accepted by him or her, a copy of which is annexed to and forms part of Schedule 1;

“Minister” means the Minister for Housing;

“Obligation” means –

- (a) all the obligations of the Debtor to repay the loan moneys and pay all interest due and to become due thereon upon the terms of and as evidenced by the Letter of Offer; and
- (b) all covenants, undertakings and other obligations on the part of the Debtor arising under the terms of the Letter of Offer or this Agreement;

“Property” means –

- (a) where the company-owned dwelling comprises the whole of a *corps de bien-fonds* owned by the Company, the company-owned dwelling; or
- (b) where the company-owned dwelling comprises part only of a *corps de bien-fonds* owned by the Company, the *corps de bien-fonds* described in Part 1 of Schedule 4.

- 1.2 A reference in this Agreement to the Debtor where the context allows includes a reference to his or her heirs, executors, administrators or successors.
- 1.3 Where more than one Debtor is a party to this Agreement, their obligations, undertakings and liabilities are joint and several.
- 1.4 Where the context allows, words used in this Agreement have the same meaning as in the Law.
- 1.5 The provisions of the [Interpretation \(Jersey\) Law 1954](#) shall apply, with any necessary modifications, to this Agreement as if it were an enactment.
- 1.6 A reference to an enactment is a reference to that enactment as in force for the time being.
- 1.7 A reference in this Agreement to a Clause or Schedule or Part of a Schedule by number only and without further identification is a reference to the Clause, Schedule or Part of a Schedule of that number in this Agreement.²⁴

2. Creation of security interest

With the intention of creating a security interest the Debtor has delivered, and he or she acknowledges that he or she has delivered, to the Minister possession of the certificate of title to the Collateral **OR** assigns to the States title to the Collateral and by virtue thereof, subject to the provisions of the Law, there shall be created a security interest in the Collateral in favour of the States for the purpose of securing payment and performance by the Debtor of the Obligation.

3. Interest

The Debtor will pay interest on the loan moneys at the rate fixed by Article 4(2) of the [Building Loans \(Jersey\) Law 1950](#) or, where another rate is from time to time and for the time being fixed by Order made under that Article, at that other rate and will pay such interest on the days and in the manner required from time to time by the Minister and in

the event that payments are not made punctually, such interest shall be compounded with rests on the days on which payments are to be made.

4. Licence to Debtor to occupy

4.1 Where, in Clause 2, the Debtor has assigned to the States title to the Collateral, the Minister grants to the Debtor an exclusive licence to occupy the company-owned dwelling as his or her sole or principal place of residence for the period and upon the terms and conditions of this Agreement.

4.2 The licence granted by Clause 4.1 shall subsist until –

- (a) the Royal Court shall make an order under Article 8(4) of the Law following the happening of an event of default; or
- (b) the security interest created by this Agreement shall be discharged in accordance with Article 7 of the Law,

whichever event shall first occur.

5. Representations, undertakings and covenants for title by the Debtor

5.1 The Debtor represents and undertakes to the Minister that –

- (a) the Debtor owns and has good title to the Collateral;
- (b) all the shares comprising the Collateral are fully paid shares;
- (c) the Collateral is not subject to any encumbrance other than the security interest which is the subject of this Agreement;
- (d) by virtue of the Debtor's ownership of the Collateral the Debtor is, subject only to the terms of this Agreement, entitled to occupy the company-owned dwelling;
- (e) the Debtor has full power and entitlement to create the security interest in the Collateral and to enter into this Agreement and the Debtor will not at any time seek to assert the contrary or dispute or deny any right or title of the States to the Collateral;
- (f) the Company owns and has good title to –
 - (i) the company-owned dwelling, and
 - (ii) where the company-owned dwelling comprises part of the Property, the Property;
- (g) the company-owned dwelling is not subject to any hypothec, interest or other encumbrance except as specified in Part 2 of Schedule 3; and
- (h) the Property is not subject to any hypothec, interest or other encumbrance except as specified in Part 2 of Schedule 4.

5.2 The Debtor covenants with the Minister that –

- (a) where, in clause 2, the Debtor has assigned to the States title to the Collateral, the Debtor will execute any documents and do any such things as are in the opinion of the Minister necessary to vest in the States or its nominee title to the Collateral;

- (b) where the security interest has been created by the Debtor in favour of the States by delivery to the Minister of possession of the certificate of title to the Collateral, the Debtor will forthwith after receiving notice from the Minister to grant to the States or its nominee title to the Collateral execute all documents and do all such things as are in the opinion of the Minister necessary to vest in the States or its nominee title to the Collateral;
 - (c) the Debtor will pay all sums due in respect of the Collateral and all the costs of vesting the title to the Collateral in the name of the States or its nominee and in the event that the Debtor fails to do so, the Minister is authorized to make such payments on behalf of the Debtor who agrees to repay on demand all sums so paid with interest thereon at the rate payable on the loan moneys; and
 - (d) the Debtor will not do or permit or suffer any other act or thing that may reduce the value of the Collateral or impair the security afforded by the security interest created under this Agreement without the prior consent of the Minister and then only in accordance with and to the extent permitted by the terms of the consent.
- 5.3 The Debtor acknowledges that so long as the security interest which is the subject of this Agreement subsists he or she is not at liberty to make any transfer, withdrawal, nomination or other disposition of the Collateral or any part of it without the prior consent of the Minister, and any such consent shall not constitute a waiver of this Agreement as regards any balance of the Collateral remaining subject to this Agreement following such transfer, withdrawal, nomination or other disposition.
- 5.4 Where the Debtor shall have created a security interest in the Collateral by delivery to the Minister of possession of the certificate or certificates of title to the Collateral, the Debtor authorizes the Minister to deliver to the Company a copy of this Agreement and authorizes the Company to acknowledge in writing to the Minister that it has received the copy of this Agreement and that such delivery constitutes notice to the Company of the security interest constituted in the Collateral and irrevocably instructs the Company, for so long as the security interest created by this Agreement subsists, not to issue a further or substitute certificate or certificates of title to the Collateral without the prior consent of the Minister.

6. Debtor's covenants

- 6.1 The Debtor covenants with the Minister that during the subsistence of the security interest created by this Agreement, the Debtor shall –
- (a) where title to the Collateral is not vested in the States, neither sell nor otherwise dispose *inter vivos* of all or any of the shares comprising the Collateral except with the consent of the Minister (which will not be granted where the person to whom the same would be transferred is, by virtue of any Regulations made under Article 17 of the [Building Loans \(Jersey\) Law 1950](#), a person to whom a loan may not be made);
 - (b) where title to the Collateral is not vested in the States, not by any act or omission on his or her part, except with the prior consent of the Minister and subject to any conditions attached to such consent, suffer any security interest or other interest to become charged on all or any of the shares comprising the Collateral other than the security interest held by the States;

- (c) pay punctually all moneys due or to become due in respect of principal and interest on the loan;
- (d) occupy and reside in the company-owned dwelling as his or her sole or principal place of residence and shall not –
 - (i) let or part with possession of the company-owned dwelling or any part of it, nor
 - (ii) leave it unoccupied for a continuous period exceeding 2 months, except with the prior consent of the Minister (which consent shall not be unreasonably withheld);
- (e) take all reasonable steps available to him or her to ensure the proper maintenance of, to the extent to which the Debtor is responsible therefore, the common parts of the Property;
- (f) not use or permit or suffer the company-owned dwelling to be used for any purposes other than those of a private dwelling except with the prior consent of the Minister and then only for such further purposes and to such extent as may be specified in that consent;
- (g) permit the Minister and his or her agents or servants to enter the company-owned dwelling at all reasonable times for the purpose of ascertaining whether the Debtor's covenants and any other conditions of this security Agreement are being complied with;
- (h) if and to the extent that ownership of the Collateral acquired with or with the aid of the loan moneys confers on the Debtor any rights including rights to vote at any meeting of the Company, not exercise those rights without the prior consent of the Minister and then only in accordance with such terms and to such extent as may be specified in that consent;
- (i) pay promptly and in full any call or other payment in respect of the Collateral; and
- (j) pay punctually all charges and outgoings for services and insurance premiums, in respect of the company-owned dwelling;
- (k) pay punctually all rates, taxes, assessments and similar charges on the company-owned dwelling;
- (l) keep the company-owned dwelling and the fixtures and fittings in it in good repair and condition;
- (m) comply with and perform any obligation or observe any restriction or prohibition imposed on the Debtor by virtue of the articles of association of the Company or any rules or regulations made by the Company;
- (n) not alter or add to the structure of the company-owned dwelling or any fixtures or fittings in it without the prior consent of the Minister (which consent shall not be unreasonably withheld);
- (o) within 7 days of its receipt, give notice to the Minister of any notice, order, process or direction relating to the company-owned dwelling or the Collateral;
- (p) promptly vacate the company-owned dwelling upon the Royal Court making an order under Article 8(4) of the Law;

- (q) promptly upon any request by the Minister, provide the Minister with copies of all minutes of meetings of directors, principals or shareholders of the Company and any other information which he or she is able to provide relating to the Collateral, the company-owned dwelling or the Property;
 - (r) take all reasonable steps to ensure that the Property is at all times insured with a reputable insurer against all usually insurable risks, and promptly, upon any request by the Minister, provide the Minister with evidence of such insurance; and
 - (s) not do anything which might render void or voidable any insurance required under sub-clause (r) or cause the premiums payable in respect of it to be increased.
- 6.2 In the event that any payment required to be made by the Debtor in accordance with any covenant contained in Clause 6.1 is not made by the Debtor promptly as payment becomes due, the Debtor irrevocably authorizes the Minister to make such payment on his or her behalf and the Debtor covenants with the Minister to repay immediately on demand by the Minister the amount of any payment so made by the Minister together with interest from the date of such payment at the rate payable on the loan moneys and the repayment of such interest shall be secured by the security interest in the same manner as the loan moneys and interest on the loan moneys.

7. Events of default

The following shall be events of default for the purposes of Article 8 of the Law –

- (a) any failure by or on the part of the Debtor to pay or perform the Obligation, including any failure to –
 - (i) repay the loan moneys or pay interest promptly as repayment or payment falls due in accordance with the terms of the Letter of Offer or this Agreement, or
 - (ii) perform or observe any covenant, undertaking or other obligation on the part of the Debtor arising under the terms of the Letter of Offer or this Agreement;
- (b) the inaccuracy of any representation by or on the part of the Debtor contained in this Agreement; or
- (c) the bankruptcy of the Debtor in Jersey or elsewhere or any act, omission, process or proceeding in Jersey or elsewhere indicative of the insolvency of the Debtor.

8. Procedure in event of default

- 8.1 Upon the occurrence of any event of default the power of sale of the Collateral conferred by Article 8 of the Law shall arise but shall only be exercisable in accordance with the provisions of Article 8(3) after the Minister has obtained an order of the Royal Court as provided by Article 8(4).
- 8.2 The Minister shall not be liable to the Debtor for any failure to distribute the proceeds of sale of the Collateral in accordance with the Law if the Minister shall have applied the proceeds on the basis of information known to the Minister at the time of the distribution and the Minister shall not be under any duty to the Debtor to make inquiries or to obtain further information.
- 8.3 The Minister shall not be liable for any loss to the Collateral whilst it is held by the States pursuant to this Agreement.

9. Miscellaneous

- 9.1 In the event of the States or its nominee having title to the Collateral the Minister or his or her nominee may exercise at the Minister's or nominee's discretion, but without any obligation or duty to do so and without any liability for failing to do so and without any further consent or authority from the Debtor, any voting rights which may be exercised by the person in whose name the Collateral is registered.
- 9.2 The security interest created by this Agreement shall not be discharged or affected by –
- (a) any time, indulgence, waiver or consent at any time and from time to time given either to –
 - (i) the Debtor,
 - (ii) any person whose liabilities have been the subject of a guarantee or indemnity by the Debtor,
 - (iii) the Minister by any person to whom the Minister has at the request or on behalf of the Debtor come under any kind of liability, or
 - (iv) any other person;
 - (b) any variation, extension or other amendment either to any facility given to the Debtor or any other person or by any guarantee, indemnity, security or obligation given or entered into by the Debtor or any other person;
 - (c) the making or absence of a demand either on the Debtor or on any person whose liabilities have been guaranteed by the Debtor or on the Minister by any person to whom the Minister has at the request or on behalf of the Debtor come under any kind of liability or any other person;
 - (d) the enforcement or absence of enforcement of any debt, liability, facility, security, guarantee, indemnity or obligation; or
 - (e) the death or bankruptcy of the Debtor.
- 9.3 Any consent of the Minister referred to in this Agreement shall be a consent in writing and, except as expressly provided otherwise, may be given or withheld by the Minister in the Minister's sole and unfettered discretion.
- 9.4 Each provision of this Agreement shall be separable and distinct from every other provision and if at any time any provision or provisions is or are or becomes or become invalid, illegal or unenforceable then the remaining provisions shall not be affected in any way.
- 9.5 The Debtor will, if and when required to do so, execute such further security agreement or agreements as the Minister may reasonably require in respect of the Collateral.

10. Notices

- 10.1 Any notice of default pursuant to Article 8(3) of the Law and any other proceeding or notice arising out of this Agreement shall be deemed to have been received by the Debtor –
- (a) when delivered to him or her;
 - (b) when delivered to the company-owned dwelling; or

- (c) if posted by ordinary pre-paid mail to him or her at the address of the company-owned dwelling, on the day immediately following the posting of the notice.

10.2 In the case of the death of the Debtor and until the Minister has received written notice of the grant of probate of the will or administration of the Debtor's estate, any notice sent or delivered by the Minister to the address of the company-owned dwelling shall for all purposes be as effectual as if the Debtor were still living and had been served with the notice.

AS WITNESS, etc.

SCHEDULE 1

(Clause 1.1)

THE LETTER OF OFFER

The letter dated [] from the Minister to the Debtor endorsed as accepted by the Debtor, a copy of which is annexed and forms part of this Schedule.

SCHEDULE 2

PART 1

(Clause 1.1)

THE COLLATERAL AND THE CERTIFICATE OF TITLE TO THE COLLATERAL

[] fully paid shares of the Company numbered [] to [] inclusive,
and the certificate numbered [] of the company in respect of them.

PART 2

(Clause 1.1)

THE COMPANY

Name:

Date of incorporation:

Authorized share £ [] divided into []
capital: [] shares of [] each.

Address of registered office:

SCHEDULE 3

PART 1

(Clause 1.1)

THE COMPANY-OWNED DWELLING

[

]

PART 2

(Clause 5.1(g))

**HYPOTHECS, INTERESTS AND OTHER ENCUMBRANCES
AFFECTING THE COMPANY-OWNED DWELLING**

SCHEDULE 4

PART 1

(Clause 1.1)

THE PROPERTY

ALL THAT IMMOVABLE PROPERTY [

]

PART 2

(Clause 5.1(h))

**HYPOTHECS, INTERESTS AND OTHER ENCUMBRANCES
AFFECTING THE PROPERTY**

ENDNOTES

Table of Legislation History

Legislation	Year and No	Commencement	Project No (where applicable)
Building Loans (Miscellaneous Provisions) (Jersey) Regulations 1961	R&O.4204	25 January 1961	
Building Loans (Miscellaneous Provisions) (Amendment) (Jersey) Regulations 1964	R&O.4591	17 October 1964	
Building Loans (Miscellaneous Provisions) (Amendment No. 2) (Jersey) Regulations 1965	R&O.4634	27 February 1965	
Building Loans (Miscellaneous Provisions) (Amendment No. 3) (Jersey) Regulations 1967	R&O.5017	1 January 1968	
Building Loans (Miscellaneous Provisions) (Amendment No. 4) (Jersey) Regulations 1970	R&O.5393	1 August 1970	
Building Loans (Miscellaneous Provisions) (Amendment No. 5) (Jersey) Regulations 1972	R&O.5636	27 March 1972	
Building Loans (Miscellaneous Provisions) (Amendment No. 6) (Jersey) Regulations 1972	R&O.5739	20 May 1972	
Building Loans (Miscellaneous Provisions) (Amendment No. 12) (Jersey) Regulations 1979	R&O.6654	7 May 1979	
Building Loans (Miscellaneous Provisions) (Amendment No. 13) (Jersey) Regulations 1980	R&O.6875	24 November 1980	
Building Loans (Miscellaneous Provisions) (Amendment No. 16) (Jersey) Regulations 1981	R&O.7010	14 December 1981	
Building Loans (Miscellaneous Provisions) (Amendment No. 17) (Jersey) Regulations 1983	R&O.7183	30 May 1983	
Building Loans (Miscellaneous Provisions) (Amendment No. 18) (Jersey) Regulations 1988	R&O.7828	9 November 1988	
Building Loans (Miscellaneous Provisions) (Amendment No. 19) (Jersey) Regulations 1989	R&O.7984	11 October 1989	

Legislation	Year and No	Commencement	Project No (where applicable)
Building Loans (Miscellaneous Provisions) (Amendment No. 20) (Jersey) Regulations 1990	R&O.8131	1 January 1991	
Building Loans (Miscellaneous Provisions) (Amendment No. 21) (Jersey) Regulations 1991	R&O.8303	27 November 1991	
Building Loans (Miscellaneous Provisions) (Amendment No. 22) (Jersey) Regulations 1992	R&O.8460	14 October 1992	
Building Loans (Miscellaneous Provisions) (Amendment No. 23) (Jersey) Regulations 1994	R&O.8687	1 August 1994	
Building Loans (Miscellaneous Provisions) (Amendment No. 24) (Jersey) Regulations 1994	R&O.8759	1 January 1995	
Building Loans (Miscellaneous Provisions) (Amendment No. 25) (Jersey) Regulations 1998	R&O.9224	2 April 1998	
States of Jersey (Amendments and Construction Provisions No. 9) (Jersey) Regulations 2005	R&O.49/2005	9 December 2005	P.63/2005
Income Tax (Amendment No. 34) (Jersey) Law 2010	L.19/2010	5 November 2010	P.181/2009
Civil Partnerships (Consequential Amendments) (Jersey) Regulations 2012	R&O.47/2012	2 April 2012	P.12/2012
Control of Housing and Work (Transitional and Consequential Provisions) (Jersey) Regulations 2013	R&O.30/2013	1 July 2013 (R&O.63/2013)	P.3/2013
Marriage and Civil Status (Amendment No. 4) (Jersey) Law 2018	L.19/2018	1 July 2018	P.91/2017
States of Jersey (Minister for International Development and Minister for Children and Housing) (Jersey) Order 2018	R&O.82/2018	21 July 2018	
Revenue Administration (Jersey) Law 2019	L.13/2019	1 January 2020	P.122/2018
States of Jersey (Minister for Children and Education, Minister for Housing and Communities and Minister for External Relations and Financial Services) (Jersey) Order 2021	R&O.29/2021	2 March 2021	

Legislation	Year and No	Commencement	°Projet No (where applicable)
Changes to Ministerial Offices (Jersey) Amendment Order 2024	R&O.10/2024	9.30 a.m. on 27 February 2024	

°Projets available at statesassembly.gov.je

Table of Renumbered Provisions

Original	Current
5(1)	repealed by R&O.7984
5A	repealed by R&O.6654 ; former paragraph inserted by R&O.4634, amended by R&O.5017, R&O.5393
5B	repealed by R&O.6654 ; former paragraph inserted by R&O.4634, amended by R&O.5017, R&O.5393 ; R&O.5636
6(1A)	repealed by R&O.8303 ; former paragraph inserted by R&O.7828
6(1B)	repealed by R&O.8303 ; former paragraph inserted by R&O.7828
6(2)	repealed by R&O.8460
(3)	6(2)
(3A)	(3)
(3B)	(4)
(4)	(5)
(5)	(6)
(6)	(7)
(7)	(8)
(8)	(9)
8	repealed by R&O.6654 ; former Regulation amended by R&O.4634, R&O.5017, R&O.5393
10	spent, omitted from this revised edition
11	10
FIRST SCHEDULE	SCHEDULE 1
SECOND SCHEDULE	SCHEDULE 2
6 6.1 (j)	6 6.1 (i)
(k)	(j)
(l)	(k)
(m)	(l)
(n)	(m)
(o)	(n)
(p)	(o)
(q)	(p)
(r)	(q)
(s)	(r)
(t)	(s)

Table of Endnote References

¹	<i>These Regulations have been amended by the States of Jersey (Amendments and Construction Provisions No. 9) (Jersey) Regulations 2005. The amendments replace all references to a Committee of the States of Jersey with a reference to a Minister of the States of Jersey, and remove and add defined terms appropriately, consequentially upon the move from a committee system of government to a ministerial system of government</i>
² Regulation 1	<i>substituted by R&O.6654, amended by R&O.8759, R&O.30/2013</i>
³ Regulation 2	<i>amended by R&O.8759, R&O.47/2012</i>
⁴ Regulation 3	<i>amended by R&O.4591, R&O.4634, R&O.5393, R&O.5636, R&O.8131, R&O.8759</i>
⁵ Regulation 5	<i>substituted by L.19/2018</i>
⁶ Regulation 5A	<i>inserted by R&O.47/2012</i>
⁷ Regulation 6(1)	<i>substituted by R&O.9224; former paragraph inserted by R&O.6654, amended by R&O.6875, R&O.7010, substituted by R&O.7984, amended by R&O.8131, substituted by R&O.8303</i>
⁸ Regulation 6(2)	<i>inserted by R&O.6654, amended by R&O.7984, R&O.8131, R&O.8759</i>
⁹ Regulation 6(3)	<i>inserted by R&O.8131</i>
¹⁰ Regulation 6(4)	<i>inserted by R&O.8759</i>
¹¹ Regulation 6(5)	<i>inserted by R&O.6654</i>
¹² Regulation 6(6)	<i>substituted by R&O.8687; former paragraph inserted by R&O.6654</i>
¹³ Regulation 6(7)	<i>inserted by R&O.8687</i>
¹⁴ Regulation 6(8)	<i>inserted by R&O.8687</i>
¹⁵ Regulation 6(9)	<i>inserted by R&O.8687</i>
¹⁶ Regulation 7	<i>renumbered by R&O.6654; formerly Regulation 6</i>
¹⁷ Regulation 7(2)	<i>inserted by R&O.8759</i>
¹⁸ Regulation 8	<i>renumbered by R&O.6654; formerly Regulation 7</i>
¹⁹ Regulation 8(1)	<i>amended by R&O.4634, R&O.5017, R&O.5393, R&O.5739, R&O.6654</i>
²⁰ Regulation 8(2)	<i>inserted by R&O.5739, amended by R&O.6654</i>
²¹ Regulation 9	<i>amended by L.19/2010, L.13/2019</i>
²² Schedule 1	<i>amended by R&O.4591, R&O.5393, R&O.5636, R&O.6654, R&O.8460, R&O.8759, R&O.82/2018, R&O.29/2021, R&O.10/2024</i>
²³ Schedule 2	<i>inserted by R&O.8759, R&O.29/2021, amended by R&O.10/2024</i>
²⁴ Schedule 2	<i>clause 1 amended by R&O.82/2018</i>