
STATUTORY INSTRUMENTS

1989 No. 490

The Laganside Development (Northern Ireland) Order 1989

PART III

OBJECT AND POWERS OF THE CORPORATION

Miscellaneous powers

Power to provide financial assistance

12.—(1) [^{F1}The Department may], provide financial assistance for any body or person doing or intending to do in the designated area anything falling within paragraph (2).

(2) Financial assistance under paragraph (1) may be provided for—

- (a) the promotion, development or regeneration of commercial, industrial or other economic activity;
- (b) the improvement of the environment;
- (c) the provision of housing;
- (d) the provision of social, cultural, recreational or community facilities;
- (e) the refurbishment or restructuring of buildings;
- (f) any thing not falling within sub#paragraphs (a) to (e) which the [^{F2}Department] considers will benefit the designated area.

(3) Financial assistance under paragraph (1) may include—

- (a) grants;
- (b) loans;
- (c) guarantees;
- (d) the taking of any interest in property or in a body corporate.

(4) Article 4 of the Social Need (Northern Ireland) Order 1986^{F3} shall apply to financial assistance under this Article as it applies to financial assistance under Article 3 of that Order, ^{F4} . . .

F1 Words in art. 12(1) substituted (1.4.2007) by Laganside Corporation Dissolution Order (Northern Ireland) 2006 (S.R. 2006/527), arts. 1(2), 5(1), **Sch. 2 Pt. 1 para. 1(4)**

F2 Word in art. 12(2) substituted (1.4.2007) by Laganside Corporation Dissolution Order (Northern Ireland) 2006 (S.R. 2006/527), arts. 1(2), 5(1), **Sch. 2 Pt. 1 para. 1(1)(b)**

F3 1986 NI 14

F4 Words in art. 12(4) repealed (1.4.2007) by Laganside Corporation Dissolution Order (Northern Ireland) 2006 (S.R. 2006/527), arts. 1(2), 5(2), **Sch. 2 Pt. 2 para. 1(6)**

Changes to legislation:

There are currently no known outstanding effects for the The Laganside Development (Northern Ireland) Order 1989, Section 12.