

SCHEDULES

SCHEDULE 3

SUPPLEMENTARY PROVISIONS RELATING TO MATTERS ARISING OUT OF PASTORAL SCHEMES AND ORDERS

Loans

- 7 (1) This paragraph applies to loans made under any Act or Measure, being in each case loans in respect of which principal money or interest is owing to the Commissioners.
- (2) Where a loan has been made in respect of property which is transferred by a pastoral scheme or order to the diocesan board of finance then, unless the scheme or order otherwise provides, the diocesan board of finance shall, if the Commissioners so direct, cause the loan to be discharged immediately out of the diocesan pastoral account or out of the proceeds of any disposal of the property, and the Commissioners may postpone that discharge, with or without payment of interest on the loan during the period of postponement, for such period and on such conditions as they may from time to time determine.
- (3) The Commissioners may, where necessary, determine whether a loan and what part of the loan was made in respect of any particular property, and apportion a loan to parts of the property in respect of which it was made.