



Business Tenancies Act (Northern Ireland) 1964

1964 CHAPTER 36

PART III

MISCELLANEOUS AND SUPPLEMENTARY

49 Application of capital money under the Settled Land Acts.

- (1) Capital money arising under the Settled Land Acts 1882 and 1890 may be applied—
 - (a) in payment, as for an improvement authorised by the said Acts, of any money expended and costs incurred under and in pursuance of this Act in or about the execution of an improvement;
 - (b) in payment of any sum payable to a tenant in respect of compensation under this Act and any costs, charges, and expenses payable to such tenant in relation to his claim for such compensation;
 - (c) in payment of the costs, charges, and expenses incurred in or in relation to opposing an application to the Lands Tribunal under this Act.
- (2) The satisfaction of a claim for compensation under this Act shall be included amongst the purposes for which a tenant for life may raise money under section 18 of the Settled Land Act 1882 .
- (3) Where a landlord liable to pay compensation under this Act, or to pay such costs, charges and expenses as are mentioned in subsection (1)(c), is a tenant for life or in a fiduciary position, he may require the sum payable in respect of such compensation and all such costs, charges and expenses to be paid out of any capital money held on the same trusts as the settled land.
- (4) In subsection (3) the expression “capital money” includes any personal estate held on the same trusts as the land, and the expression “settled land” includes land held on trust for sale.

Changes to legislation:

There are currently no known outstanding effects for the Business Tenancies Act (Northern Ireland) 1964, Section 49.