



Irish Land Act 1903

1903 CHAPTER 37

PART I

LAND PURCHASE

Purchase and Resale of Estates

1 Advances for purchase of holdings where whole estate sold

- (1) In the case of the sale of an estate, whether to the Land Commission or otherwise, when application is made for an advance under the Land Purchase Acts of the whole purchase money of a holding, and the Land Commission are satisfied that the tenant is in occupation of the holding, then, subject to the limitations in the Land Purchase Acts on advances to tenants purchasing their holdings, the Land Commission shall sanction the advance in the following cases, namely :—
- (a) In the case of the purchase of a holding subject to a judicial rent fixed or agreed to since the passing of the Act of 1896, if the purchase annuity created under this Act payable in respect of the advance will be not less than ten nor more than thirty per cent. below the existing rent; and
 - (b) In the case of the purchase of a holding subject to a judicial rent fixed or agreed to before that date, if the said purchase annuity will be not less than twenty nor more than forty per cent. below that rent:

Provided that in the case of a holding subject to a judicial rent fixed or agreed to before the passing of the Act of 1896, the Land Commission may, if they think it equitable, and if the purchase agreement so provides, treat the holding, for the purposes of this section, as a holding subject to a judicial rent fixed since the passing of the Act of 1896.

- (2) If the foregoing provisions are not complied with, the Lane Commission may, subject to the limitations in the Land Purchase Acts, sanction the advance, if they are satisfied with the security, and if, after giving all persons interested in the estate an opportunity of being heard, they consider the agreed price to be equitable having regard to the interests of all such persons as aforesaid.

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- (3) The Land Commission, if they think it expedient with £ view to the improvement of the estate, may declare that, for the purposes of this section, a portion of a holding shall be deemed a holding, and in such case may apportion the rent of the holding between the portion proposed to be purchased and the remainder of the holding.
- (4) Notwithstanding any provisions to the contrary contained in the Purchase of Land (Ireland) Amendment Act, 1888, an advance may be sanctioned under the provisions of: the Land Purchase Acts not exceeding the sum of seven, thousand pounds to one purchaser where, in the opinion of the Land Commission, it is expedient to make any such advance for the purpose of carrying out the sale of a holding to which the Land Law Acts apply.
- (5) This section shall not apply in the case of holdings on congested estates in respect of which the Land Commission have given a certificate under section six of this Act, nor in the case bi holdings on estates purchased by the Congested Districts Board.