



Powers of Attorney Act 1971

1971 CHAPTER 27

4 Powers of attorney given as security

- (1) Where a power of attorney is expressed to be irrevocable and is given to secure—
 - (a) a proprietary interest of the donee of the power; or
 - (b) the performance of an obligation owed to the donee,then, so long as the donee has that interest or the obligation remains undischarged, the power shall not be revoked—
 - (i) by the donor without the consent of the donee ; or
 - (ii) by the death, incapacity or bankruptcy of the donor or, if the donor is a body corporate, by its winding up or dissolution.
- (2) A power of attorney given to secure a proprietary interest may be given to the person entitled to the interest and persons deriving title under him to that interest, and those persons shall be duly constituted donees of the power for all purposes of the power but without prejudice to any right to appoint substitutes given by the power.
- (3) This section applies to powers of attorney whenever created.