



Agricultural Holdings Act 1986

1986 CHAPTER 5

PART VII

MISCELLANEOUS AND SUPPLEMENTAL

87 General provisions as to charges under this Act on holdings.

- (1) An order of the Minister under this Act charging an agricultural holding or any part of an agricultural holding with payment or repayment of a sum shall charge it, in addition, with payment of all costs properly incurred in obtaining the charge.
- (2) Any such order shall be made in favour of the person obtaining the charge and of his executors, administrators and assigns, and the order shall make such provision as to the payment of interest and the payment of the sum charged by instalments, and shall contain such directions for giving effect to the charge, as the Minister thinks fit.
- (3) In the case of a charge under section 86 above the sum charged shall be a charge on the holding or the part of the holding charged, as the case may be, for the landlord's interest in the holding and for all interests in the holding subsequent to that of the landlord, but so that in any case where the landlord's interest is an interest in a leasehold, the charge shall not extend beyond the interest of the landlord, his executors, administrators and assigns.
- (4) In the case of a charge under section 86 above where the landlord is not absolute owner of the holding for his own benefit, no instalment or interest shall be made payable after the time when the improvement in respect of which compensation is paid will, in the opinion of the Minister, have become exhausted.
- (5) Notwithstanding anything in any deed, will or other instrument to the contrary, where the estate or interest in an agricultural holding of the landlord is determinable or liable to forfeiture by reason of his creating or suffering any charge on it, that estate or interest shall not be determined or forfeited by reason that the tenant obtains a charge on the holding under section 85(2) above or that the landlord obtains a charge on the holding under section 86 above.

*Changes to legislation: There are currently no known outstanding effects for the
Agricultural Holdings Act 1986, Section 87. (See end of Document for details)*

- (6) A charge created under section 85 above or section 74 of the ^{M1}Agricultural Holdings Act 1948 shall rank in priority to any other charge, however and whenever created or arising; and charges created under those sections shall, as between themselves, rank in the order of their creation.
- (7) Any company now or hereafter incorporated by Parliament, and having power to advance money for the improvement of land, may take an assignment of any charge created under section 85(2) or 86(1) above upon such terms and conditions as may be agreed upon between the company and the person entitled to the charge, and may assign any charge of which they have taken an assignment under this subsection.
- (8) Subsection (6) above shall bind the Crown.

Marginal Citations

M1 1948 c. 63.

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