



Law of Property Act 1922

1922 CHAPTER 16

PART VII

PROVISIONS RESPECTING LEASEHOLDS.

General Provisions.

146 Abolition of interesse termini and as to reversionary leases.

- (1) The doctrine of *interesse termini* is hereby abolished.
- (2) . As from the commencement of this Act all terms of years absolute shall (whether the interest is created before or after such commencement) be capable of taking effect at law or in equity (according to the estate or powers of the grantor) from the date fixed for commencement of the term, without actual entry, and by way of transmutation of possession.
- (3) A term at a rent or granted in consideration of a fine limited after the commencement of this Act to take effect more than twenty-one years from the date of the instrument purporting to create it shall be void, and any contract made after such commencement to create such a term shall likewise be void; but this subsection does not apply to any term taking effect in equity under a settlement, or created out of an equitable interest under a settlement, or under an equitable power, for mortgage, indemnity or other like purposes.
- (4) Nothing in subsections (1) and (2) of this section shall prejudicially affect the right of any person to recover any rent or to enforce or take advantage of any covenants or conditions.