



# Agricultural Credits Act 1923

1923 CHAPTER 34 13 and 14 Geo 5

## 3 Amendment of Land Improvement Acts.

- (1) Notwithstanding any provision in the <sup>M1</sup>Improvement of Land Act, 1864, which limits the rate of interest payable under a charge created under such Act, the rate of interest under such a charge may be such as the Minister may from time to time authorise.
- (2) The foregoing provisions of this section shall apply also to any existing Act of Parliament which authorises a company to execute or advance money for the execution of improvements of agricultural land.
- (3) Where an application is made under any such Act for sanction of a charge on any lands in respect of the erection or improvement of a farmhouse or of a cottage for occupation by a person engaged in cultivation of the said lands or any of them, the Minister may, if satisfied that the erection or improvement is required for the proper cultivation of the land, sanction the charge although it may not be shown that the work will effect a direct yearly increase in the value of the lands exceeding the yearly amount proposed to be charged thereon.

[<sup>F1</sup>(4) [<sup>F2</sup> The enumeration of improvements contained in section nine of the <sup>M2</sup> Improvement of Land Act, 1864, is hereby extended so as to comprise, in relation to any land subject and according to the provisions of that Act, the improvements of land authorised in relation to settled land by the <sup>M3</sup> Settled Land Acts, 1882 to 1922, but as respects such of those improvements as are improvements specified in subsection (1) of section sixty-five of the Law of Property Act, 1922, only when the application to the Minister is made after the passing of this Act. ]]

- (5) [<sup>F2</sup> Section eighteen of the <sup>M4</sup> Improvement of Land Act, 1864, in so far as it prohibits without an order of the Court of Session the making of any provisional or other order sanctioning the improvement of land where the landowner is an heir of entail in possession or a liferenter, and where such landowner or the husband of such landowner is the father of the next heir, or heirs, or of a succeeding liferenter or liferenters or of the fiar or fiars, and such heir succeeding liferenter or fiar, or one or more of such heirs succeeding liferenters or fiars, is in minority shall cease to have effect. ]

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**Changes to legislation:** There are currently no known outstanding effects for the Agricultural Credits Act 1923, Section 3. (See end of Document for details)

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#### Textual Amendments

- F1** S. 3(4) repealed (E.W.) by Statute Law (Repeals) Act 1973 (c. 39), s. 1(1), **Sch. 1 Pt. VIII**
- F2** S. 3(4)(5) repealed (S.) (28.11.2004) by Abolition of Feudal Tenure etc. (Scotland) Act 2000 (asp 5), ss. 71, 77(2), **Sch. 13 Pt. 1** (with ss. 58, 62, 75); S.S.I. 2003/456, art. 2
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#### Marginal Citations

- M1** 1864 c. 114.
- M2** 1864 c. 114.
- M3** 1922 c. 16.
- M4** 1864 c. 114.

**Changes to legislation:**

There are currently no known outstanding effects for the Agricultural Credits Act 1923, Section 3.