



Settled Land Act 1925

1925 CHAPTER 18 15 and 16 Geo 5

PART II **E+W**

POWERS OF A TENANT FOR LIFE

Raising of Money

71 Power to raise money by mortgage. **E+W**

- (1) Where money is required for any of the following purposes namely:—
- (i) Discharging an incumbrance on the settled land or part thereof;
 - (ii) paying for any improvement authorised by this Act or by the settlement;
 - (iii) Equality of exchange;
 - (iv) F1
 - (vi) Redeeming a compensation rentcharge in respect of the extinguishment of manorial incidents and affecting the settled land;
 - (vii) Commuting any additional rent made payable on the conversion of a perpetually renewable leasehold interest into a long term;
 - (viii) Satisfying any claims for compensation on the conversion of a perpetually renewable leasehold interest into a long term by any officer, solicitor, or other agent of the lessor in respect of fees or remuneration which would have been payable by the lessee or under-lessee on any renewal;
 - (ix) Payment of the costs of any transaction authorised by this section or either of the two last preceding sections;

the tenant for life may raise the money so required, on the security of the settled land, or of any part thereof, by a legal mortgage, and the money so raised shall be capital money for that purpose, and may be paid or applied accordingly.

- (2) “Incumbrance” in this section does not include any annual sum payable only during a life or lives or during a term of years absolute or determinable.
- (3) The restrictions imposed by this Part of this Act on the leasing powers of a tenant for life do not apply in relation to a mortgage term created under this Act.

Changes to legislation: There are currently no known outstanding effects for the Settled Land Act 1925, Cross Heading: Raising of Money. (See end of Document for details)

Textual Amendments

- F1** Ss. 62(1)–(3), 71(1)(iv)(v), 73(1)(vi)(vii) repealed by [Statute Law \(Repeals\) Act 1969 \(c. 52\)](#), **Sch. Pt. III**

Modifications etc. (not altering text)

- C1** S. 71 modified by [Chequers Estate Act 1917 \(c. 55\)](#), **Sch.** clause 8D as now inserted by [Chequers Estate Act 1958 \(c. 60\)](#), s. 1, **Sch. para. 10**; extended by [Landlord and Tenant Act 1927 \(c. 36\)](#), **s. 13(1)(2)**, [Agricultural Credits Act 1932 \(c. 35\)](#), **s. 3**, [Coast Protection Act 1949 \(c. 74\)](#), **s. 11(2)(a)**, [Landlord and Tenant Act 1954 \(c. 56\)](#), s. 8(5), **Sch. 2 para. 6**, [Coal-Mining \(Subsidence\) Act 1957 \(c. 59\)](#), **s. 11(7)**, [Land Commission Act 1967 \(c. 1\)](#), **s. 92**, [Leasehold Reform Act 1967 \(c. 88\)](#), ss. 6(5), 17, 18, **Sch. 2 para. 9(1)**, [Mines and Quarries \(Tips\) Act 1969 \(c. 10\)](#), **s. 32(2)(b)** and [Town and Country Planning Act 1971 \(c. 78\)](#), **s. 275(1)**; amended (temp.) by [Finance Act 1968 \(c. 44\)](#), s. 41(5), **Sch. 15 para. 8(1)**
- C2** S. 71 extended by [Town and Country Planning Act 1990 \(c. 8, SIF 123:1\)](#), **s. 328(2)(a)**
 S. 71 extended (1.11.1993) by 1993 c. 28, ss. 9, 40, **Sch. 2 paras. 5(2)(b)(ii), 6(b)**; S.I. 1993/2134, **arts. 2, 5**
 S. 71 extended (1.9.1995) by 1995 c. 8, **ss. 33(2)**, 41(2)
- C3** S. 71 extended (30.9.2003 for E.) by [Commonhold and Leasehold Reform Act 2002 \(c. 15\)](#), **ss. 109(4)(b)**, 181(1); S.I. 2003/1986, art. 2(a)

Changes to legislation:

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Raising of Money.