
Changes to legislation: Law of Property Act 1925, Paragraph 1 is up to date with all changes known to be in force on or before 05 June 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes

SCHEDULES

FIRST SCHEDULE

TRANSITIONAL PROVISIONS

Modifications etc. (not altering text)

- C1** Sch. 1 amended by S.I. 1990/776, **art. 4(1)(b)**; and (1.1.1997) by 1996 c. 47, s. 5(1), **Sch. 2 para.7** (with ss. 24(2), 25(4)); S.I. 1996/2974, **art. 2**

PART VII

CONVERSION OF EXISTING FREEHOLD MORTGAGES INTO MORTGAGES BY DEMISE

- 1 All land, which immediately before the commencement of this Act, was vested in a first or only mortgagee for an estate in fee simple in possession, whether legal or equitable, shall, from and after the commencement of this Act, vest in the first or only mortgagee for a term of three thousand years from such commencement, without impeachment of waste, but subject to a provision for cesser corresponding to the right of redemption which, at such commencement, was subsisting with respect to the fee simple.

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Changes and effects yet to be applied to the whole Act associated Parts and Chapters:

- Act applied by [2023 asc 3 s. 146\(5\)](#)

Whole provisions yet to be inserted into this Act (including any effects on those provisions):

- s. 52(2)(dc)(dd) inserted by [2016 c. 22 Sch. 7 para. 1\(2\)](#)