Universities and College Estates Act 1925

1925 CHAPTER 24 15 and 16 Geo 5

Leasing Powers

6 Powers to lease for building or mining or ordinary purposes.

A university or college may lease any land belonging to the university or college, or any easement, right, or privilege of any kind, over or in relation to the same, for any purpose whatever, whether involving waste or not, for any term not exceeding—

(i) In case of a building lease, ninety-nine years:

(ii) In case of a mining lease, sixty years:

(iii) In case of any other lease, twenty-one years.

7 Regulations respecting leases generally.

(1) Save as hereinafter provided:—

(i) Every lease shall be by deed, and be made to take effect in possession not later than twelve months after its date:

(ii) Every lease shall reserve the best rent that can reasonably be obtained, regard being had to any fine taken, and to any money laid out or to be laid out for the benefit of any land belonging to the university or college, and generally to the circumstances of the case:

(iii) Every lease shall contain a covenant by the lessee for payment of the rent, and a condition of re-entry on the rent not being paid within a time therein specified not exceeding thirty days.

(2) A counterpart of every lease shall be executed by the lessee and delivered to the university or college, of which execution and delivery the execution of the lease by the university or college shall be sufficient evidence.

(3) A statement, contained in a lease or in an indorsement thereon, signed by or on behalf of the university or college, respecting any matter of fact or of calculation under this Act in relation to the lease, shall, in favour of the lessee and of those claiming under him, be sufficient evidence of the matter stated.

Changes to legislation: *Universities and College Estates Act 1925, Cross Heading: Leasing Powers is up to date with all changes known to be in force on or before 17 August 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*

(4) A fine received on the grant of a lease under any power conferred by this Act shall be capital money **[**[F1]and be paid to the Minister.**]**

Textual Amendments

F1 Words omitted in relation to universities and their colleges by Universities and College Estates Act 1964 (c. 51), s. 3(1), **Sch. 1 Pt. II para. 3**

8 Leasing powers for special objects.

The leasing power of a university or college extends to the making of—

(i) a lease for giving effect (in such manner and so far as the law permits) to a covenant of renewal, performance whereof could be enforced against the owner for the time being of the land belonging to the university or college; and

(ii) a lease for confirming, as far as may be, a previous lease being void or voidable; but so that every lease, as and when confirmed, shall be such a lease as might at the date of the original lease have been lawfully granted under this Act, or otherwise, as the case may require.

9 Regulations respecting building leases.

(1) Every building lease shall be made partly in consideration of the lessee, or some person by whose direction the lease is granted, or some other person, having erected, or agreeing to erect, buildings, new or additional, or having improved or repaired, or agreeing to improve or repair, buildings, or having executed, or agreeing to execute, on the land leased, an improvement authorised by this Act for or in connexion with building purposes.

(2) A peppercorn rent or a nominal or other rent less than the rent ultimately payable, may be made payable for the first five years or any less part of the term.

(3) Where the land is contracted to be leased in lots, the entire amount of rent to be ultimately payable may be apportioned among the lots in any manner; save that—

(i) the annual rent reserved by any lease shall not be less than **[**[F2]50p**]**; and

(ii) the total amount of the rents reserved on all leases for the time being granted shall not be less than the total amount of the rents which, in order that the leases may be in conformity with this Act, ought to be reserved in respect of the whole land for the time being leased; and

(iii) the rent reserved by any lease shall not exceed one-fifth part of the full annual value of the land comprised in that lease with the buildings thereon when completed.

Textual Amendments

F2 Words substituted by virtue of Decimal Currency Act 1969 (c. 19), **s. 10(1)**

10 Regulations respecting mining leases.

(1) In a mining lease—

Changes to legislation: *Universities and College Estates Act 1925, Cross Heading: Leasing Powers is up to date with all changes known to be in force on or before 17 August 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*

(i) the rent may be made to be ascertainable by or to vary according to the **[**[F3]area**]** worked, or by or according to the quantities of any mineral or substance gotten, made merchantable, converted, carried away, or disposed of, in or from any land belonging to the university or college, or any other land, or by or according to any facilities given in that behalf; and

(ii) the rent may also be made to vary according to the price of the minerals or substances gotten, or any of them, and such price may be the saleable value, or the price or value appearing in any trade or market or other price list or return from time to time, or may be the marketable value as ascertained in any manner prescribed by the lease (including a reference to arbitration), or may be an average of any such prices or values taken during a specified period; and

(iii) a fixed or minimum rent may be made payable, with or without power for the lessee, in case the rent, according to **[**[F3]area**]** or quantity or otherwise, in any specified period does not produce an amount equal to the fixed or minimum rent, to make up the deficiency in any subsequent specified period, free of rent other than the fixed or minimum rent.

(2) A lease may be made partly in consideration of the lessee having executed, or his agreeing to execute, on the land leased, an improvement authorised by this Act for or in connexion with mining purposes.

Textual Amendments

F3 Word substituted by S.I. 1978/443, **Sch. para. 1**

11 Variation of building or mining lease according to circumstances of district.

Where it is shown to the Minister with respect to the district in which any land belonging to a university or college is situate, either—

(i) that it is the custom for land therein to be leased for building or mining purposes for a longer term or on other conditions than the term or conditions specified in that behalf in this Act: or

(ii) that it is difficult to make leases for building or mining purposes of land therein, except for a longer term or on other conditions than the term and conditions specified in that behalf in this Act;

the Minister may, if he thinks fit, authorise generally the university or college to make from time to time leases of or affecting land in that district for any term or on any conditions as in the authority expressed, or may, if he thinks fit, authorise the university or college to make any such lease in any particular case, and thereupon the university or college, subject to any direction in the authority to the contrary, may make in any case, or in the particular case, a lease of the land in conformity with the authority.

12 Application of mineral rents, &c.

The net rents, tolls, duties, royalties, and reservations which may be received by a university or college, for or in respect of any mining lease to be granted under this Act or any enactment hereby repealed, shall be applied and disposed of by the university or college in manner following; (that is to say),—

(a) one equal third part of such net rents, tolls, duties, royalties, and reservations, shall be applicable and be applied by the university or college as part of their ordinary income, and

Changes to legislation: *Universities and College Estates Act 1925, Cross Heading: Leasing Powers is up to date with all changes known to be in force on or before 17 August 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*

(b) the remaining two equal third parts thereof shall be applicable and be applied by the university or college in or upon any of the purposes following; (that is to say,) in the purchase of lands to be conveyed to or for the benefit of the university or college, or in the erection of new buildings, or in the addition to and enlargement of any existing buildings, or in the drainage, or other permanent and lasting improvement of any lands belonging to the universtiy or college, or in the purchase of any wayleaves, or other easements, in, over, or upon any lands adjoining, or near to any such lands; and, in the meantime, until such two equal third parts shall be applied in or upon any of the purposes aforesaid, the same shall be invested by the university or college in the purchase of Government stocks, funds, or securities, and the interest, dividends, and annual proceeds thereof shall be received by the university or college, and be applicable as part of their ordinary income.

Changes to legislation:
Universities and College Estates Act 1925, Cross Heading: Leasing Powers is up to date with all changes known to be in force on or before 17 August 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.
View outstanding changes

Changes and effects yet to be applied to the whole Act associated Parts and Chapters:
Whole provisions yet to be inserted into this Act (including any effects on those provisions):

– s. 1A and cross-heading inserted by 2022 c. 6 s. 24(2)