



Agriculture (Scotland) Act 1948

1948 CHAPTER 45

PART V

LAND SETTLEMENT.

Provisions as to loans.

65 Loans to tenants of holdings.

- (1) The Secretary of State may make loans to provide working capital to any person who after the commencement of this Part of this Act becomes the tenant of a holding provided by the Secretary of State on land vested in him of an amount not exceeding three-quarters of the estimated aggregate working capital required for the proper working of the holding.
- (2) The Secretary of State may make grants or loans to any body of persons, whether corporate or unincorporated, having for its object or one of its objects the promotion through cooperative methods of efficiency in the conduct of holdings.
- (3) The powers of the Secretary of State under this section shall be exercised in accordance with arrangements made by him with the approval of the Treasury.
- (4) In this section the expression " holding " means a holding within the meaning of the Agricultural Holdings (Scotland) Acts, 1923 to 1948, or a holding within the meaning of the Small Landholders (Scotland) Acts, 1886 to 1931.