



Commissioners Clauses Act 1847

1847 CHAPTER 16 10 and 11 Vict

Mortgages

80 Power to borrow money at a lower rate of interest to pay off securities at a higher rate.

If the commissioners can at any time borrow or take up any sum of money at a lower rate of interest than any securities given by them and then be in force shall bear, they may borrow such sum at such lower rate as aforesaid, in order to pay off and discharge the securities bearing such higher rate of interest, and may charge the rates and other property which they may be authorized to mortgage or assign in security under this or the special Act, or any part thereof, with payment of such sum and such lower rate of interest, in such manner and subject to such regulations as are herein contained with respect to other moneys borrowed on mortgage or assignation in security.

Modifications etc. (not altering text)

- C1** S. 80 incorporated (E.W.S) (18.6.2001) by [S.I. 2001/2184, art. 2](#)
S. 80 incorporated (E.W.S) (18.6.2001) by [S.I. 2001/2185, art. 2](#)
- C2** Ss. 69-83 incorporated (E.W.S.) (1.6.2009) by [Berwick Upon Tweed Harbour Revision \(Constitution\) Order 2009 \(S.I. 2009/1231\), arts. 1\(1\), 2](#)
- C3** Ss. 36-92 incorporated (E.W.S.) (21.5.2010) by [The Newlyn Pier and Harbour Revision \(Constitution\) Order 2010 \(S.I. 2010/1462\), arts. 1\(1\), 3](#)

Changes to legislation:

There are currently no known outstanding effects for the Commissioners Clauses Act 1847, Section 80.