

Entail Amendment Act 1853

1853 CHAPTER 94

VIII Money placed in trust prior to 1st August 1848 to purchase Land to be entailed may be partly invested in Land and partly employed for the Benefit of such Land.

Where, under any Deed executed prior to the First Day of August One thousand eight hundred and forty-eight, any Money is or shall be held in trust for the Purpose of purchasing Land to be entailed, and such Trust has been or shall be partially implemented by the Investment in Land of a Portion of such Trust Money, and also where under any Deed executed as aforesaid any Land has been invested in trust with a view to the same or any Part thereof being entailed, and any Money is or shall be held under such or any other Deed executed as aforesaid in trust to be invested in Land to be added to such entailed Estate, and where in either of the Cases aforesaid the Heir of Entail in possession of such Land for the Time being, if such Land has been entailed in Terms of such Trust, or the Party who, if such Land had been entailed or Money had been invested in Land, which Land had been entailed in Terms of such Trust, would be the Heir of Entail in possession thereof, shall have made or shall make summary Application to the Court for Authority to lay out the uninvested Portion of such Money, or any Part thereof, in or towards Payment of any Money charged, under this or the said recited Act or under any other Act, upon the Fee of the Land purchased or directed to be entailed as aforesaid, or in the Redemption of the Land Tax affecting such Land, or in building or repairing Mansion House or Offices, or otherwise permanently improving the same, or in Repayment of Money already expended in such Improvements, (such Application to the Court always setting forth the Amount of Money so proposed to be laid out, and the special Purpose to which it is intended to apply the same.) the Court, if satisfied of the Propriety of the proposed Application, shall issue a Finding or Decree to that Effect, and authorizing such Application; and it shall thereafter be lawful for the Petitioner, or other Party having the Control of such Money, and for the Petitioner to call upon such Party having such Control, to lay out such Money or any Part thereof, according as the Court shall have authorized the Application of the same, to all or any of the before-mentioned Purposes; and if there shall be any Surplus of such Money after the Purposes authorized by such Decree of Court shall be fulfilled, the same shall, if more than Two hundred Pounds, be applied as the whole Money would have been applied but for the Provisions of this Act, and if less than Two hundred Pounds, shall be paid to the Petitioner for his own Use and Behoof.