



Literary and Scientific Institutions Act 1854

1854 CHAPTER 112 17 and 18 Vict

18 Trustees may sell or exchange lands or buildings; or may let.

If it shall be deemed advisable to sell any land or building not previously part of the possessions of the Duchy of Lancaster or Cornwall held in trust for any institution, or to exchange the same for any other site, the trustees in whom the legal estate in the said land or building shall be vested may, by the direction or with the consent of the governing body of the said institution, if any such there be, sell the said land or building, or part thereof, or exchange the same for other land or building suitable to the purposes of their trust, and receive on any exchange any sum of money by way of effecting an equality, and apply the money arising from such sale or given on such exchange in the purchase of another site, or in the improvement of other premises used or to be used for the purposes of such trust; and such trustees may, with like direction or consent, let portions of the premises belonging to the institution not required for the purposes thereof, for such term, and under such covenants or agreements, as shall be deemed by such governing body to be expedient, and apply the rents thereof to the benefit of the institution.

Status:

Point in time view as at 01/02/1991.

Changes to legislation:

There are currently no known outstanding effects for the **Literary and Scientific Institutions Act 1854, Section 18**.