



Improvement of Land Act 1864

1864 CHAPTER 114

Charges for Improvements

60 Charges to be Personal Property, but Money authorized to be invested on Real Security may be invested therein, or on Mortgages thereof.

Every Charge under this Act shall, as regards the Holder thereof, be deemed to be" Personal Property, except that any Holder of such a Charge, who shall desire to extinguish the same by reuniting it to the Land charged, shall have Power for that Purpose to direct by any Deed that it shall be reunited to and merge in the beneficial Interest in the said Land, as if it were of the same Nature and Tenure therewith; but all Trustees, Directors, and other Persons who may be directed or authorized to invest any Money on Real Security shall (unless the contrary be provided by the Instrument directing or authorizing such Investment) have Power, at their Discretion, to invest Money in such Charges, or on Mortgages thereof.