



# Public Works Loans Act 1875

1875 CHAPTER 89 38 and 39 Vict

*Miscellaneous*

## 41 Regulations by [<sup>F1</sup>the Treasury]. **U.K.**

The [<sup>F2</sup>Treasury] may from time to time make regulations for carrying into effect this Act, and in particular with respect to <sup>F3</sup>... the authentication of documents made or issued or directions given or acts done by them, and with respect to [<sup>F4</sup>local loans] and applications therefor, and annual and quarterly statements of the amounts required to be borrowed, and the information to be given and conditions to be complied with by the applicants, and with respect to the forms to be used, including the forms of the securities, and with respect to any fees or sums to be paid by the applicants or by other persons dealing with [<sup>F5</sup>the Treasury], and with respect to the relations between [<sup>F5</sup>the Treasury] . . . <sup>F6</sup> and the Bank of England.

<sup>F7</sup> ...

[<sup>F8</sup>Any power conferred by this Act to make regulations shall be exercisable by statutory instrument and any such statutory instrument] shall be laid before both Houses of Parliament . . . <sup>F9</sup>.

Regulations made under this section may be from time to time rescinded, altered, and added to in like manner as the original regulations.

### Textual Amendments

- F1** Words in s. 41 heading substituted (25.2.2020) by [The Public Bodies \(Abolition of Public Works Loan Commissioners\) Order 2020 \(S.I. 2020/176\)](#), art. 1(2), **Sch. 1 para. 38(2)** (with art. 9)
- F2** Word in s. 41 substituted (25.2.2020) by [The Public Bodies \(Abolition of Public Works Loan Commissioners\) Order 2020 \(S.I. 2020/176\)](#), art. 1(2), **Sch. 1 para. 38(3)** (with art. 9)
- F3** Words in s. 41 omitted (25.2.2020) by virtue of [The Public Bodies \(Abolition of Public Works Loan Commissioners\) Order 2020 \(S.I. 2020/176\)](#), art. 1(2), **Sch. 1 para. 38(4)** (with art. 9)
- F4** Words in s. 41 substituted (25.2.2020) by [The Public Bodies \(Abolition of Public Works Loan Commissioners\) Order 2020 \(S.I. 2020/176\)](#), art. 1(2), **Sch. 1 para. 38(5)** (with art. 9)

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- F5** Words in s. 41 substituted (25.2.2020) by [The Public Bodies \(Abolition of Public Works Loan Commissioners\) Order 2020 \(S.I. 2020/176\)](#), art. 1(2), **Sch. 1 para. 38(6)** (with art. 9)
- F6** Words repealed by [National Loans Act 1968 \(c. 13\)](#), **Sch. 6 Pt. II**
- F7** Words in s. 41 omitted (25.2.2020) by virtue of [The Public Bodies \(Abolition of Public Works Loan Commissioners\) Order 2020 \(S.I. 2020/176\)](#), art. 1(2), **Sch. 1 para. 38(7)** (with art. 9)
- F8** Words in s. 41 substituted (25.2.2020) by [The Public Bodies \(Abolition of Public Works Loan Commissioners\) Order 2020 \(S.I. 2020/176\)](#), art. 1(2), **Sch. 1 para. 38(8)** (with art. 9)
- F9** Words repealed by [Statute Law \(Repeals\) Act 1986 \(c. 12\)](#), s. 1(1), **Sch. 1 Pt. XII**

**Modifications etc. (not altering text)**

- C1** S. 41 amended by [Local Authorities Loans Act 1945 \(c. 18\)](#), s. 2(3)

**42** ..... <sup>F10</sup> **U.K.**

**Textual Amendments**

- F10** S. 42 repealed by [Statute Law Revision Act 1883 \(c. 39\)](#)

[<sup>F11</sup>**43** **Accounts.** **U.K.**

The Treasury shall keep at the Bank of England such account, in respect of local loans, as they deem necessary and under such title as they deem appropriate.]

**Textual Amendments**

- F11** S. 43 substituted (25.2.2020) by [The Public Bodies \(Abolition of Public Works Loan Commissioners\) Order 2020 \(S.I. 2020/176\)](#), art. 1(2), **Sch. 1 para. 39** (with art. 9)

**44** ..... <sup>F12</sup> **U.K.**

**Textual Amendments**

- F12** S. 44 repealed by [Theft Act 1968 \(c. 60\)](#), **Sch. 3 Pt. I**

**45** **Authority, and laying before Parliament Treasury warrants.** **U.K.**

The warrant of the Treasury issued under the authority of this Act shall be a sufficient authority to the Bank of England for doing the things thereby directed to be done for the purposes of this Act, and copies of any such warrant relating to the borrowing of money shall be laid before both Houses of Parliament, within one month of the date thereof, if Parliament be then sitting, and if not within one month after the then next meeting of Parliament.

**46** **Receipt for money payable on account of [<sup>F13</sup>local loan], &c.** **U.K.**

The receipt in writing of the Bank of England, or one of their cashiers or other the proper officer for the purpose of the Bank of England, and any other prescribed receipt

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for any money paid in discharge of the principal or interest of any [<sup>F14</sup>local loan], or of any sum due under any security made under this Act or otherwise payable to or by the direction of the [<sup>F15</sup>Treasury or the Public Works Loans Secretary, in respect of local loans.] shall be a complete discharge to the person paying the same.

**Textual Amendments**

- F13** Words in s. 46 heading substituted (25.2.2020) by [The Public Bodies \(Abolition of Public Works Loan Commissioners\) Order 2020 \(S.I. 2020/176\)](#), art. 1(2), **Sch. 1 para. 40(2)** (with art. 9)
- F14** Words in s. 46 substituted (25.2.2020) by [The Public Bodies \(Abolition of Public Works Loan Commissioners\) Order 2020 \(S.I. 2020/176\)](#), art. 1(2), **Sch. 1 para. 40(3)** (with art. 9)
- F15** Words in s. 46 substituted (25.2.2020) by [The Public Bodies \(Abolition of Public Works Loan Commissioners\) Order 2020 \(S.I. 2020/176\)](#), art. 1(2), **Sch. 1 para. 40(4)** (with art. 9)

**Modifications etc. (not altering text)**

- C2** S. 46 amended by [Public Works Loans Act 1965 \(c. 63\)](#), **Sch. para. 7**

**47 Notices may be served by post. U.K.**

Notices, directions, orders, and documents required by this Act, or by any regulation made under this Act, to be served or sent may, unless otherwise expressly provided, be served and sent by post, and, until the contrary is proved, shall be deemed to have been served and received respectively at the time when the letter containing the same would be delivered in the ordinary course of post; and in proving such service or sending it shall be sufficient to prove that the letter containing the notice, direction, order, or document was prepaid, and properly addressed, and put into the post.

**48 Notices to and by [<sup>F16</sup>the Treasury]. U.K.**

Notices, and documents required by this Act, or by any regulation made under this Act, to be served on the [<sup>F17</sup>Treasury], may be so served by serving the same on [<sup>F18</sup>the Public Works Loans Secretary], or by sending the same addressed to or delivering the same [<sup>F19</sup>to the offices of the Treasury].

Notices and documents required for the purposes of this Act or of any regulation made thereunder, to be served by or on the [<sup>F17</sup>Treasury], or to be made or issued by the [<sup>F17</sup>Treasury], shall be in writing or in print, or partly in writing and partly in print.

**Textual Amendments**

- F16** Words in s. 48 heading substituted (25.2.2020) by [The Public Bodies \(Abolition of Public Works Loan Commissioners\) Order 2020 \(S.I. 2020/176\)](#), art. 1(2), **Sch. 1 para. 41(2)** (with art. 9)
- F17** Word in s. 48 substituted (25.2.2020) by [The Public Bodies \(Abolition of Public Works Loan Commissioners\) Order 2020 \(S.I. 2020/176\)](#), art. 1(2), **Sch. 1 para. 41(3)** (with art. 9)
- F18** Words in s. 48 substituted (25.2.2020) by [The Public Bodies \(Abolition of Public Works Loan Commissioners\) Order 2020 \(S.I. 2020/176\)](#), art. 1(2), **Sch. 1 para. 41(4)** (with art. 9)
- F19** Words in s. 48 substituted (25.2.2020) by [The Public Bodies \(Abolition of Public Works Loan Commissioners\) Order 2020 \(S.I. 2020/176\)](#), art. 1(2), **Sch. 1 para. 41(5)** (with art. 9)

**49** ..... <sup>F20</sup> **U.K.**

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### Textual Amendments

**F20** S. 49 repealed by [National Loans Act 1968 \(c. 13\)](#) Sch. 6 Pt.II

## 50 Application of Act to loans under special Acts. **U.K.**

Except so far as a special Act, by express reference to some part of this Act, alters that part, every loan made [<sup>F21</sup>under such special Act] shall, notwithstanding any provision in such special Act and any rule of law or custom, be made in accordance with and under the powers of this Act [<sup>F22</sup>and the National Loans Act 1968], and be re-payable in manner provided by this Act, and by the security for the same granted under this Act; and every such loan, together with the security for the same, shall have the priority and be subject to the powers, authorities, and remedies mentioned in this Act; and although made in pursuance of a special Act, shall be deemed for all purposes to be a [<sup>F23</sup>local loan].

### Textual Amendments

**F21** Words in s. 50 substituted (25.2.2020) by [The Public Bodies \(Abolition of Public Works Loan Commissioners\) Order 2020 \(S.I. 2020/176\)](#), art. 1(2), **Sch. 1 para. 42(2)** (with art. 9)

**F22** Words in s. 50 inserted (25.2.2020) by [The Public Bodies \(Abolition of Public Works Loan Commissioners\) Order 2020 \(S.I. 2020/176\)](#), art. 1(2), **Sch. 1 para. 42(3)** (with art. 9)

**F23** Words in s. 50 substituted (25.2.2020) by [The Public Bodies \(Abolition of Public Works Loan Commissioners\) Order 2020 \(S.I. 2020/176\)](#), art. 1(2), **Sch. 1 para. 42(4)** (with art. 9)

### Modifications etc. (not altering text)

**C3** S. 50 amended by [Public Works Loans \(Money\) Act 1876 \(c. 31\)](#), **s. 7** and [Public Works Loans Act 1965 \(c. 63\)](#), **Sch. para. 7**

## 51 Definitions. **U.K.**

In this Act, if not inconsistent with the context,—

The expression “person” includes a body of persons, whether corporate or unincorporate:

<sup>F24</sup>  
...

The expression “financial year” means the year ending the thirty-first day of March:

[<sup>F25</sup>The expression “local loan” means a loan made in pursuance of section 3 of the National Loans Act 1968:]

The expression “prescribed” means prescribed by the regulations made under this Act <sup>F26</sup>... :

[<sup>F27</sup>The expression “special Act” means any Act under which local loans may be made by the Treasury and for the purposes of sections 18 and 50 of this Act only, any Act relating to any person having power to borrow money from the Treasury as a local loan:]

The expression “security” includes a mortgage:

The expression “mortgage” includes a charge and any instrument in the nature of a mortgage or charge, and in Scotland any heritable security:

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The expression “conveyance” includes any grant, assignment, transfer, or other disposition or assurance; and the expression “convey” shall be construed accordingly:

The expression “rate” means a rate, cess, or assessment the proceeds of which are applicable to public local purposes and leviable on the basis of a valuation of property, and includes any sum which, though obtained in the first instance by a precept, certificate, or other instrument requiring payment from some authority or officer, is or can be ultimately raised out of a rate, as before defined, and the making and levying of a rate includes the issue and enforcement of any such precept, certificate, or instrument as aforesaid, and expressions relating to the making and levy of a rate shall be construed accordingly:

Any toll, due, rent, imposition, and other sum not being a rate as above defined shall be deemed to be property for the purposes of this Act.

All references to a mortgagor or borrower shall, if need be, be deemed to include a reference to the successors heirs executors administrators and assigns of, or other persons claiming through or under such mortgagor or borrower.

#### **Textual Amendments**

- F24** Definitions repealed by [Statute Law Revision \(No. 2\) Act 1893 \(c. 54\)](#)
- F25** Words in s. 51 inserted (25.2.2020) by [The Public Bodies \(Abolition of Public Works Loan Commissioners\) Order 2020 \(S.I. 2020/176\)](#), art. 1(2), **Sch. 1 para. 43(3)** (with art. 9)
- F26** Words in s. 51 omitted (25.2.2020) by virtue of [The Public Bodies \(Abolition of Public Works Loan Commissioners\) Order 2020 \(S.I. 2020/176\)](#), art. 1(2), **Sch. 1 para. 43(2)** (with art. 9)
- F27** Words in s. 51 substituted (25.2.2020) by [The Public Bodies \(Abolition of Public Works Loan Commissioners\) Order 2020 \(S.I. 2020/176\)](#), art. 1(2), **Sch. 1 para. 43(4)** (with art. 9)

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