



# Settled Land Act 1890

## 1890 CHAPTER 69

### *The Raising of Money*

#### **11 Power to raise money by mortgage**

- (1) Where money is required for the purpose of discharging an incumbrance on the settled land or part thereof, the tenant for life may raise the money so required, and also the amount properly required for payment of the costs of the transaction on mortgage of the settled land, or of any part thereof, by conveyance of the fee-simple or other estate or interest the subject of the settlement, or by creation of a term of years in the settled land, or any part thereof, or otherwise, and the money so raised shall be capital money for that purpose, and may be paid or applied accordingly.
- (2) Incumbrance in this section does not include any annual sum payable only during a life or lives or during a term of years absolute or determinable.