



Lands Clauses Consolidation (Scotland) Act 1845

1845 CHAPTER 19 8 and 9 Vict

Lands in mortgage

106 Compensation in respect of loss of interest.

If the rate of interest secured by such deed be higher than at the time of the same being so paid off can reasonably be expected to be obtained on re-investing the same, regard being had to the then current rate of interest, the holder of such security shall be entitled to receive from the promoters of the undertaking, in addition to the principal and interest herein-before provided for, compensation in respect of the loss to be sustained by him by reason of his claim being so prematurely paid off, the amount of such compensation to be ascertained, in case of difference, as in other cases of disputed compensation; and until payment or tender of such compensation as aforesaid the promoters of the undertaking shall not be entitled, as against such holder, to possession of the lands under the provision herein-before contained.

Changes to legislation:

There are currently no known outstanding effects for the Lands Clauses Consolidation (Scotland) Act 1845, Section 106.