



Duchy of Lancaster Act 1787

1787 CHAPTER 34 27 Geo 3

II Authority given to sell the said Rents at any prices not under the following Rates, viz. For Rents upwards of [F150p] per Ann. 24 Years Purchase; [F125p] and under [F150p] 22 Years Purchase; [F15p] and under [F125p] 20 Years Purchase.

It shall and may be lawful to and for the Chancellor and Council of the said Duchy for the time being, to sell and dispose, and thereupon to grant and assure, in the Name of the King's Majesty, His Heirs and Successors, under the Seal of the said Duchy, unto or to the use of the respective purchasers thereof, and to their Heirs for ever, all and singular the Fee-Farm Rents, Rents-service, Rents-seck, Quit-rents, Chantry-rents, Guild-rents, and other dry and unimprovable Rents, which, by the said recited Act, were authorised to be sold, but which have not been sold and disposed of, and which now remain due and payable to the King's Majesty as parcel of the possessions of the said Duchy, at and for such considerations in money, and at and after such rate of purchase as the said Chancellor and Council shall judge adequate and sufficient, or be able to procure for the same, not being less for any Rent amounting to or exceeding [F15p] per annum, than after the several rates of purchase following; (that is to say), For any Rent amounting to [F150p] per annum, or upwards, not less than twenty-four years purchase of the nett amount thereof, . . . ^{F2}: For any Rent amounting to [F125p] per annum and being under [F150p] per annum, not less than twenty-two years purchase of the gross amount thereof: And for any Rent amounting to [F15p] per annum, and being under [F125p] per annum, not less than twenty years purchase of the gross amount thereof.

Textual Amendments

F1 Words substituted by virtue of [Decimal Currency Act 1969 \(c. 19\), s. 10\(1\)](#)

F2 Words repealed by [Statute Law \(Repeals\) Act 1989 \(c. 43\), s. 1\(1\), Sch. 1 Pt. II](#)

Changes to legislation:

There are currently no known outstanding effects for the Duchy of Lancaster Act 1787, Section II.