



Industrial and Provident Societies Act 1965 (repealed)

1965 CHAPTER 12

Contracts, property, etc., of society

33 Discharge of mortgages in England and Wales.

- (1) Where, in the case of any mortgage or other assurance to a registered society of any property in England or Wales, a receipt in full for all moneys secured thereby on that property is endorsed on or annexed to the mortgage or other assurance, being a receipt—
- (a) signed by two members of the committee and countersigned by the secretary of the society or, if the society is in liquidation, signed by the liquidator or liquidators for the time being, described as such; and
 - (b) in one of the forms set out in Part I of Schedule 3 to this Act, or in any other form specified in the rules of the society or any schedule thereto,
- then, for the purposes of the provisions of section 115 of the ^{M1} Law of Property Act 1925 specified in subsection (2) of this section, that receipt shall be deemed to be a receipt which fulfils the requirements of subsection (1) of that section.
- (2) The provisions of the said section 115 referred to in the foregoing subsection are—
- (a) subsection (1) so far as it relates to the operation of such a receipt as is mentioned in that subsection;
 - (b) if, but only if, the receipt under this section states the name of the person who pays the money, subsection (2);
 - (c) subsections (3), (6), (8), (10) and (11);
 - (d) where consistent with the terms of the form authorised by subsection (1)(b) of this section which is used for the receipt, subsection (7).

Marginal Citations

M1 1925 c. 20 .

Status:

Point in time view as at 01/10/2004. This version of this provision has been superseded.

Changes to legislation:

There are currently no known outstanding effects for the Industrial and Provident Societies Act 1965 (repealed), Section 33.