



# Law of Property Act 1922

1922 CHAPTER 16 12 and 13 Geo 5

## PART II

### AMENDMENTS OF THE SETTLED LAND ACTS

**[<sup>F1</sup>43 <sup>F2</sup>†Power to sell in consideration of a rentcharge, and extension of section 13 of the Act of 1882.**

(1) A sale of settled land, or of any easement, right, or privilege over or in relation to settled land, may be made in consideration wholly or partially of a perpetual rent, or a terminable rent consisting of principal and interest combined, payable yearly or half yearly to be secured upon the land sold, or the land to which the easement, right, or privilege is to be annexed in enjoyment:

Provided that, in the case of a terminable rent, the conveyance shall distinguish the part attributable to principal and that attributable to interest; and the part attributable to principal shall be capital money arising under the Acts.

(2) The rent to be reserved on any such sale shall be the best rent that can reasonably be obtained, regard being had to any money paid as part of the consideration, or laid out, or to be laid out, for the benefit of the settled land, and generally to the circumstances of the case, but a peppercorn rent, or a nominal or other rent less than the rent ultimately payable, may be made payable during any period not exceeding five years from the date of the conveyance.

(3) The provisions of subsections (3), (4), and (5) of section seven of the <sup>M1</sup>Settled Land Act, 1882, shall apply to this section as if those provisions were re-enacted in this section with the substitution of “conveyance” for “lease,” “purchaser” for “lessee,” and “duplicate” for “counterpart.”

[ Every lease shall contain a covenant by the lessee for payment of the rent, and a <sup>F3</sup>(3) condition of re-entry on the rent not being paid within a time therein specified not exceeding thirty days.

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*Changes to legislation: There are currently no known outstanding effects for the Law of Property Act 1922, Section 43. (See end of Document for details)*

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- (4) A counterpart of every lease shall be executed by the lessee and delivered to the tenant for life; of which execution and delivery the execution of the lease by the tenant for life shall be sufficient evidence.
- (5) A statement, contained in a lease or in an endorsement thereon signed by the tenant for life, respecting any matter of fact or of calculation under this Act in relation to the lease, shall, in favour of the lessee and of those claiming under him, be sufficient evidence of the matter stated.]
- (4) . . . <sup>F4</sup>
- (8) This section shall apply to the sale of glebe land under any statutory provision authorising the sale thereof as if the incumbent were a person having the powers of a tenant for life and the glebe land were settled land, and with such other modifications as may be necessary, and in particular with this modification that in the case of a terminable rent so much thereof as does not represent principal [<sup>F5</sup>shall be treated as interest upon purchase money] arising from the sale of the land and be payable accordingly:  
 Provided that nothing in this subsection shall affect the necessity of obtaining any consent which is required under the statutory provision authorising the sale.]

#### **Textual Amendments**

- F1** S. 43 repealed except as to glebes by [Settled Land Act 1925 \(c. 18\)](#), **Sch. 5**
- F2** S. 43 repealed (provinces of Canterbury and York) by [Endowments and Glebe Measure 1976 \(No. 4\)](#), ss. 47(4), 48, **Sch. 8**
- F3** [Settled Land Act 1882 \(c. 38\)](#), **s. 7(3)–(5)** repealed by [Settled Land Act 1925 \(c. 18\)](#), **Sch. 5** but, having regard to their application by this Act, reproduced for the purpose of construing it
- F4** [Ss. 43\(4\)–\(7\), 128–136, 138–143, 188\(2\)–\(5\)\(7\)\(8\)\(10\)–\(18\)\(20\)–\(22\)\(24\)–\(29\)\(32\)](#), 189 and Schs. 12–14 repealed by [Statute Law \(Repeals\) Act 1969 \(c. 52\)](#), **Sch. Pt. III**
- F5** Words substituted by [Law of Property \(Amendment\) Act 1926 \(c. 11\)](#), s. 7, **Sch.**

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

- C1** Unreliable marginal note

#### **Marginal Citations**

- M1** [1882 c. 38.](#)

**Changes to legislation:**

There are currently no known outstanding effects for the Law of Property Act 1922, Section 43.