



Settled Land Act 1925

1925 CHAPTER 18

PART I

GENERAL PRELIMINARY PROVISIONS.

Restrictions on dispositions of Settled Land where Trustees have not been Discharged.

18 Restrictions on dispositions of settled land where trustees have not been discharged.

- (1) Where land is the subject of a vesting instrument and the trustees of the settlement have not been discharged under this Act, then—
 - (a) any disposition by the tenant for life or statutory owner of the land, other than a disposition authorised by this Act or any other statute, or made in pursuance of any additional or larger powers mentioned in the vesting instrument, shall be void, except for the purpose of conveying or creating such equitable interests as he has power, in right of his equitable interests and powers under the trust instrument, to convey or create; and
 - (b) if any capital money is payable in respect of a transaction, a conveyance to a purchaser of the land shall only take effect under this Act if the capital money is paid to or by the direction of the trustees of the settlement or into court; and
 - (c) notwithstanding anything to the contrary in the vesting instrument, or the trust instrument, capital money shall not, except where the trustee is a trust corporation, be paid to or by the direction of fewer persons than two as trustees of the settlement.
- (2) The restrictions imposed by this section do not affect—
 - (a) the right of a personal representative in whom the settled land may be vested to convey or deal with the land for the purposes of administration ;
 - (b) the right of a person of full age who has become absolutely entitled (whether beneficially or as trustee for sale or personal representative or otherwise) to the settled land, free from all limitations, powers, and charges taking effect under the trust instrument, to require the land to be conveyed to him;

Status: This is the original version (as it was originally enacted).

- (c) the power of the tenant for life, statutory owner, or personal representative in whom the settled land is vested to transfer or create such legal estates, to take effect in priority to the settlement, as may be required for giving effect to any obligations imposed on him by statute, but where any capital money is raised or received in respect of the transaction the money shall be paid to or by the direction of the trustees of the settlement or in accordance with an order of the court.