



Settled Land Act 1925

1925 CHAPTER 18

PART II

POWERS OF A TENANT FOR LIFE.

Provisions as to building, mining and forestry leases.

48 Regulations respecting forestry leases.

- (1) In the case of a forestry lease—
- (i) a peppercorn rent or a nominal or other rent less than the rent ultimately payable, may be made payable for the first ten years or any less part of the term;
 - (ii) the rent may be made to be ascertainable by, or to vary according to the value of the timber on the land comprised in the lease, or the produce thereof, which may during any year be cut, converted, carried away, or otherwise disposed of;
 - (iii) a fixed or minimum rent may be made payable, with or without power for the lessee, in case the rent according to value in any specified period does not produce an amount equal to the fixed or minimum rent, to make up the deficiency in any subsequent specified period, free of rent other than the fixed or minimum rent; and
 - (iv) any other provisions may be made for the sharing of the proceeds or profits of the user of the land between the reversioner and the Forestry Commissioners.
- (2) In this section the expression " timber " includes all forest products.