



Settled Land Act 1925

1925 CHAPTER 18 15 and 16 Geo 5

PART II

POWERS OF A TENANT FOR LIFE

Raising of Money

71 Power to raise money by mortgage.

- (1) Where money is required for any of the following purposes namely:—
- (i) Discharging an incumbrance on the settled land or part thereof;
 - (ii) paying for any improvement authorised by this Act or by the settlement;
 - (iii) Equality of exchange;
 - (iv) F1
 - (vi) Redeeming a compensation rentcharge in respect of the extinguishment of manorial incidents and affecting the settled land;
 - (vii) Commuting any additional rent made payable on the conversion of a perpetually renewable leasehold interest into a long term;
 - (viii) Satisfying any claims for compensation on the conversion of a perpetually renewable leasehold interest into a long term by any officer, solicitor, or other agent of the lessor in respect of fees or remuneration which would have been payable by the lessee or under-lessee on any renewal;
 - (ix) Payment of the costs of any transaction authorised by this section or either of the two last preceding sections;

the tenant for life may raise the money so required, on the security of the settled land, or of any part thereof, by a legal mortgage, and the money so raised shall be capital money for that purpose, and may be paid or applied accordingly.

- (2) “Incumbrance” in this section does not include any annual sum payable only during a life or lives or during a term of years absolute or determinable.
- (3) The restrictions imposed by this Part of this Act on the leasing powers of a tenant for life do not apply in relation to a mortgage term created under this Act.

*Changes to legislation: There are currently no known outstanding effects
 for the Settled Land Act 1925, Section 71. (See end of Document for details)*

Textual Amendments

- F1** Ss. 62(1)–(3), 71(1)(iv)(v), 73(1)(vi)(vii) repealed by Statute Law (Repeals) Act 1969 (c. 52), **Sch. Pt. III**

Modifications etc. (not altering text)

- C1** S. 71 modified by Chequers Estate Act 1917 (c. 55), **Sch.** clause 8D as now inserted by Chequers Estate Act 1958 (c. 60), s. 1, **Sch. para. 10**; extended by Landlord and Tenant Act 1927 (c. 36), **s. 13(1)(2)**, Agricultural Credits Act 1932 (c. 35), **s. 3**, Coast Protection Act 1949 (c. 74), **s. 11(2)(a)**, Landlord and Tenant Act 1954 (c. 56), s. 8(5), **Sch. 2 para. 6**, Coal-Mining (Subsidence) Act 1957 (c. 59), **s. 11(7)**, Land Commission Act 1967 (c. 1), **s. 92**, Leasehold Reform Act 1967 (c. 88), ss. 6(5), 17, 18, **Sch. 2 para. 9(1)**, Mines and Quarries (Tips) Act 1969 (c. 10), **s. 32(2)(b)** and Town and Country Planning Act 1971 (c. 78), **s. 275(1)**; amended (temp.) by Finance Act 1968 (c. 44), s. 41(5), **Sch. 15 para. 8(1)**
- C2** S. 71 extended by Town and Country Planning Act 1990 (c. 8, SIF 123:1), **s. 328(2)(a)**
 S. 71 extended (1.11.1993) by 1993 c. 28, ss. 9, 40, **Sch. 2 paras. 5(2)(b)(ii), 6(b)**; S.I. 1993/2134, **arts. 2, 5**
 S. 71 extended (1.9.1995) by 1995 c. 8, **ss. 33(2)**, 41(2)
- C3** S. 71 extended (30.9.2003 for E.) by Commonhold and Leasehold Reform Act 2002 (c. 15), **ss. 109(4)(b)**, 181(1); S.I. 2003/1986, art. 2(a)

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