
Status: Point in time view as at 01/10/2011.

Changes to legislation: Law of Property Act 1925, Section 105 is up to date with all changes known to be in force on or before 11 May 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details)



Law of Property Act 1925

1925 CHAPTER 20 15 and 16 Geo 5

PART III

MORTGAGES, RENTCHARGES, AND POWERS OF ATTORNEY

Mortgages

105 Application of proceeds of sale.

The money which is received by the mortgagee, arising from the sale, after discharge of prior incumbrances to which the sale is not made subject, if any, or after payment into court under this Act of a sum to meet any prior incumbrance, shall be held by him in trust to be applied by him, first, in payment of all costs, charges, and expenses properly incurred by him as incident to the sale or any attempted sale, or otherwise; and secondly, in discharge of the mortgage money, interest, and costs, and other money, if any, due under the mortgage; and the residue of the money so received shall be paid to the person entitled to the mortgaged property, or authorised to give receipts for the proceeds of the sale thereof.

Modifications etc. (not altering text)

C1 S. 105 modified (13.10.2003) by [Land Registration Act 2002 \(c. 9\)](#), **ss. 54**, 136(2) (with s. 129); [S.I. 2003/1725](#), **art. 2**

Status:

Point in time view as at 01/10/2011.

Changes to legislation:

Law of Property Act 1925, Section 105 is up to date with all changes known to be in force on or before 11 May 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations.