



# Law of Property Act 1925

1925 CHAPTER 20 15 and 16 Geo 5

## PART V

### LEASES AND TENANCIES

#### **149 Abolition of *interesse termini*, and as to reversionary leases and leases for lives.**

- (1) The doctrine of *interesse termini* is hereby abolished.
- (2) As from the commencement of this Act all terms of years absolute shall, whether the interest is created before or after such commencement, be capable of taking effect at law or in equity, according to the estate interest or powers of the grantor, from the date fixed for commencement of the term, without actual entry.
- (3) A term, at a rent or granted in consideration of a fine, limited after the commencement of this Act to take effect more than twenty-one years from the date of the instrument purporting to create it, shall be void, and any contract made after such commencement to create such a term shall likewise be void; but this subsection does not apply to any term taking effect in equity under a settlement, or created out of an equitable interest under a settlement, or under an equitable power for mortgage, indemnity or other like purposes.
- (4) Nothing in subsections (1) and (2) of this section prejudicially affects the right of any person to recover any rent or to enforce or take advantage of any covenants or conditions, or, as respects terms or interests created before the commencement of this Act, operates to vary any statutory or other obligations imposed in respect of such terms or interests.
- (5) Nothing in this Act affects the rule of law that a legal term, whether or not being a mortgage term, may be created to take effect in reversion expectant on a longer term, which rule is hereby confirmed.
- (6) Any lease or underlease, at a rent, or in consideration of a fine, for life or lives or for any term of years determinable with life or lives, or on the marriage of the lessee, [F1 or on the formation of a civil partnership between the lessee and another person,] or any contract therefor, made before or after the commencement of this Act, or created

*Status: Point in time view as at 01/10/2011.*

*Changes to legislation: Law of Property Act 1925, Section 149 is up to date with all changes known to be in force on or before 12 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)*

by virtue of Part V. of the <sup>M1</sup>Law of Property Act, 1922, shall take effect as a lease, underlease or contract therefor, for a term of ninety years determinable [<sup>F2</sup>after (as the case may be) the death or marriage of, or the formation of a civil partnership by, the original lessee or the survivor of the original lessees,] by at least one month's notice in writing given to determine the same on one of the quarter days applicable to the tenancy, either by the lessor or the persons deriving title under him, to the person entitled to the leasehold interest, or if no such person is in existence by affixing the same to the premises, or by the lessee or other persons in whom the leasehold interest is vested to the lessor or the persons deriving title under him:

Provided that—

- (a) this subsection shall not apply to any term taking effect in equity under a settlement or created out of an equitable interest under a settlement for mortgage, indemnity, or other like purposes;
- (b) the person in whom the leasehold interest is vested by virtue of Part V. of the Law of Property Act, 1922, shall, for the purposes of this subsection, be deemed an original lessee;
- (c) if the lease, underlease, or contract therefor is made determinable on the dropping of the lives of persons other than or besides the lessees, then the notice shall be capable of being served after the death of any person or of the survivor of any persons (whether or not including the lessees) on the cesser of whose life or lives the lease, underlease, or contract is made determinable, instead of after the death of the original lessee or of the survivor of the original lessees;
- (d) if there are no quarter days specially applicable to the tenancy, notice may be given to determine the tenancy on one of the usual quarter days.

[<sup>F3</sup>(7) Subsection (8) applies where a lease, underlease or contract—

- (a) relates to commonhold land, and
- (b) would take effect by virtue of subsection (6) as a lease, underlease or contract of the kind mentioned in that subsection.

(8) The lease, underlease or contract shall be treated as if it purported to be a lease, underlease or contract of the kind referred to in subsection (7)(b)(and sections 17 and 18 of the Commonhold and Leasehold Reform Act 2002 (residential and non-residential leases) shall apply accordingly).]

#### Textual Amendments

- F1** Words in s. 149(6) inserted (5.12.2005) by [Civil Partnership Act 2004 \(c. 33\)](#), s. 81, [Sch. 8 para. 1\(2\)](#); [S.I. 2005/3175](#) {art. 2(1)}, Sch. 1
- F2** Words in s. 149(6) substituted (5.12.2005) by [Civil Partnership Act 2004 \(c. 33\)](#), s. 81, [Sch. 8 para. 1\(3\)](#); [S.I. 2005/3175](#), [art. 2\(1\)](#), Sch. 1
- F3** [S. 149\(7\)\(8\)](#) added (27.9.2004) by [Commonhold and Leasehold Reform Act 2002 \(c. 15\)](#), ss. 68, 181(1), [Sch. 5 para. 3](#); [S.I. 2004/1832](#), [art. 2](#)

#### Marginal Citations

- M1** 1922 c. 16.

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