



Tithe Act 1918

1918 CHAPTER 54

4 Consideration for redemption.

- (1) The consideration money payable on the redemption of a tithe rentcharge on any land under the Tithe Acts, 1836 to 1891, or this Act, shall, in lieu of the amount authorised or directed by the Tithe Acts, 1836 to 1891, be such an amount as may be agreed by the owners of the land and of the rentcharge, and in default of such agreement as may, on the application of the owner of the rentcharge, or of the owner of the land or any part thereof, be determined by the Board of Agriculture and Fisheries, in accordance with the provisions contained in the First Schedule to this Act, to be fair compensation for the redemption.
- (2) An agreement made under this section may provide, and, in default of such agreement, on the application of the owner of the land or any part thereof, the Board of Agriculture and Fisheries for the purpose of the redemption of a rentcharge for the redemption of which an application is made on or before the first day of January nineteen hundred and twenty-one may, if they think fit, determine, that the consideration money shall be discharged by an annuity payable yearly or half-yearly for a period not exceeding fifty years, consisting of interest at a rate not exceeding five per centum per annum on the consideration money, and- of such sum as would be sufficient if the periodical payments thereof were accumulated at compound interest at a rate not exceeding four per centum per annum to produce an amount equal to the consideration money at the end of the said period, and in any such case the Board shall by order direct the discharge of the consideration money by such an annuity as aforesaid and shall charge the land therewith, and the order shall contain such provisions for giving effect to the agreement or determination and for protecting the interests of persons interested in the rentcharge as the Board may think fit, and after payment of the first instalment of the annuity the rentcharge shall cease and be extinguished.

In the case of any such annuity payable to Queen Anne's Bounty on behalf of any benefice or cure, Queen Anne's Bounty, in determining the portion thereof payable year by year by way of income to the spiritual person entitled in respect of the benefice or cure, may make any necessary provision for securing that the portion accumulated shall at the end of the term produce an amount equal to the consideration money.

- (3) An agreement by an owner of a rentcharge under this section shall not be valid—

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

- (a) if made by a spiritual person entitled in respect of his benefice or cure, except with the consent of Queen Anne's Bounty, or, in the case of a rentcharge affected by the Welsh Church Act, 1914, of the Commissioners of Church Temporalities in Wales ; or
 - (b) if made by a person (not being a spiritual person so entitled), who is not empowered to sell the rentcharge unless he obtains the consent of some other person, except with the consent of that other person.
- (4) This section shall not apply as respects any tithe rentcharge with respect to the redemption of which proceedings are pending at the passing of this Act.