



Public Works Loans Act 1875

1875 CHAPTER 89 38 and 39 Vict

Recovery of Loans

23 Powers in relation to rate where default made.

Where [^{F1}a local loan] made by the [^{F2}Treasury] is secured by the mortgage of a rate (whether with or without any other security), and the [^{F2}Treasury] might, if such loan were secured upon a mortgage of property, take possession of such property, the [^{F2}Treasury] may, without prejudice to any other remedy, by notice in writing served at the office or last known place of address of the mortgagor, or where from any cause the same cannot be so served by notice in writing published in the prescribed manner, declare their intention to exercise the powers conferred by this Act, and thereupon the [^{F2}Treasury] shall have and may exercise the same power as the mortgagor of making and levying the rate mortgaged, and for that purpose the [^{F2}Treasury] or [^{F3}the Public Works Loans Secretary] with their concurrence may appoint an officer who, subject to the direction of the [^{F2}Treasury], shall have and may exercise the same powers, authorities, and duties as if he had been appointed by the mortgagor.

The [^{F2}Treasury], in making an estimate of the rate to be levied for the purpose of paying any sum due, may add such sum as they think sufficient for defraying and may defray thereout all costs, charges, and expenses, including remuneration to any officer or other person employed, incurred by the [^{F2}Treasury] in the execution of their powers under this section or otherwise by reason of the default in payment.

Any balance remaining in the hands of the [^{F2}Treasury] shall be paid by them to the mortgagor.

The [^{F2}Treasury] may, by a like notice, declare their intention to relinquish the powers conferred by this section, and that either absolutely or with reservations and conditions, and thereupon all such powers shall revert in the mortgagor, subject to the said reservations and conditions.

Changes to legislation: There are currently no known outstanding effects for the Public Works Loans Act 1875, Section 23. (See end of Document for details)

Textual Amendments

- F1** Words in s. 23 substituted (25.2.2020) by [The Public Bodies \(Abolition of Public Works Loan Commissioners\) Order 2020 \(S.I. 2020/176\)](#), art. 1(2), **Sch. 1 para. 22(2)** (with art. 9)
- F2** Word in s. 23 substituted (25.2.2020) by [The Public Bodies \(Abolition of Public Works Loan Commissioners\) Order 2020 \(S.I. 2020/176\)](#), art. 1(2), **Sch. 1 para. 22(3)** (with art. 9)
- F3** Words in s. 23 substituted (25.2.2020) by [The Public Bodies \(Abolition of Public Works Loan Commissioners\) Order 2020 \(S.I. 2020/176\)](#), art. 1(2), **Sch. 1 para. 22(4)** (with art. 9)

Changes to legislation:

There are currently no known outstanding effects for the Public Works Loans Act 1875, Section 23.