



# Public Works Loans Act 1875

1875 CHAPTER 89 38 and 39 Vict

## *Recovery of Loans*

### 27 Terms of lease, sale, or mortgage.

Any lease, mortgage, conveyance, or other disposition made by the [<sup>F1</sup>Public Works Loans Secretary] under this Act of any mortgaged property may be in the prescribed form, and shall convey to the person in whose favour such lease, mortgage, conveyance, or other disposition is made, and according to the terms thereof, all or any part of the estate, right, interest, powers, authorities, and privileges, which under the mortgage and this Act are vested in or capable of being exercised by the [<sup>F2</sup>Treasury, or the Public Works Loans Secretary], either before or after possession taken, and the same shall thereupon be vested in and may be exercised and put in force by such person accordingly.

Nothing in this Act shall operate to invalidate or affect the rights of any person entitled bona fide to any debt, estate, or interest, having priority over or ranking *pari passu* with the loan granted [<sup>F3</sup>by the Treasury], or the security for such loan, or the rights of any lessee under any lease made either prior to such security or with the concurrence [<sup>F4</sup>of the Treasury].

#### Textual Amendments

- F1** Words in s. 27 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. 26(2)** (with art. 9)
- F2** Words in s. 27 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. 26(3)** (with art. 9)
- F3** Words in s. 27 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. 26(4)** (with art. 9)
- F4** Words in s. 27 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. 26(5)** (with art. 9)

**Changes to legislation:**

There are currently no known outstanding effects for the Public Works Loans Act 1875, Section 27.