



Malvern Hills Act 1995

1995 CHAPTER iii

10 Power to borrow

- (1) The Conservators may from time to time, with the consent of the Secretary of State and upon and subject to such terms and conditions and for such period as the Secretary of State may direct, borrow by any method or methods such sums of money as may be required by them for the purposes of this Act and the Act of 1930.
- (2) Money borrowed by the Conservators may be borrowed upon the security of all or any of the revenues and property of the Conservators and the Conservators may mortgage or assign over to the persons by or on behalf of whom such money is advanced the said revenues and property or any part thereof.
- (3) Notwithstanding section 101 of the Law of Property Act 1925 (powers incident to estate or interest of mortgage) or anything in any deed, where the Conservators mortgage or assign over to any person any relevant land after the passing of this Act under the powers of this section, or of section 11 of the Act of 1909 or section 32 of the Act of 1924 (powers to borrow), the mortgagee or, as the case may be, the assignee shall not have a power to sell the land or a power to cut and sell, or to contract for the cutting and sale of, timber or other trees on the land.
- (4) For the purposes of this section “relevant land” means the existing Malvern Hills and any other land owned by the Conservators, other than any land and buildings acquired under section 9 (Power to provide buildings for use by the Conservators) of this Act or (prior to the passing of this Act) section 53 of the Commissioners Clauses Act 1847 (power to provide offices, etc.).