



Larceny Act 1916

1916 CHAPTER 50

20 Conversion

- (1) Every person who—
- (i) being entrusted either solely or jointly with any other person with any power of attorney for the sale or transfer of any property, fraudulently sells, transfers, or otherwise converts the property or any part thereof to his own use or benefit, or the use or benefit of any person other than the person by whom he was so entrusted ; or
 - (ii) being a director, member or officer of any body corporate or public company, fraudulently takes or applies for his own use or benefit, or for any use or purposes other than the use or purposes of such body corporate or public company, any of the property of such body corporate or public company; or
 - (iii) being authorised to receive money to arise from the sale of any annuities or securities purchased, or transferred under the provisions of Part V. of the Municipal Corporations Act, 1882, or under any Act repealed by that Act, or under the Municipal Corporation Mortgages, &c, Act, 1860, or any dividends thereon, or any other such money as is referred to in the said Acts, appropriates the same otherwise than as directed by the said Acts or by the Local Government Board or the Treasury (as the case may be) in pursuance thereof ; or
 - (iv)
 - (a) being entrusted either solely or jointly with any other person with any property in order that he may retain in safe custody or apply, pay, or deliver, for any purpose or to any person, the property or any part thereof or any proceeds thereof; or
 - (b) having either solely or jointly with any other person received any property for or on account of any other person;fraudulently converts to his own use or benefit, or the use or benefit of any other person, the property or any part thereof or any proceeds thereof;
- shall be guilty of a misdemeanour and on conviction thereof liable to penal servitude for any term not exceeding seven years.
- (2) Nothing in paragraph (iv) of subsection (1) of this section shall apply to or affect any trustee under any express trust created by a deed or will, or any mortgagee of any

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property, real or personal, in respect of any act done by the trustee or mortgagee in relation to the property comprised in or affected by any such trust or mortgage.