



Housing, Town Planning, &c. Act 1919

1919 CHAPTER 35

PART I

HOUSING OF THE WORKING CLASSES

Provisions for the assistance of public utility societies, housing trusts, and other persons

21 Loans to private persons

During a period of two years from the passing of this Act, the money which may be advanced by the Public Works Loan Commissioners to any private person for the purpose of constructing houses for the working classes on the security of a mortgage of any land or dwellings solely may, if the Commissioners think fit and if the houses are constructed in accordance with plans approved by the Local Government Board, exceed the amount specified in subsection (2) of section sixty-seven of the principal Act, but shall not exceed seventy-five per centum of the value of the estate or interest in such land or dwellings proposed to be mortgaged, and advances may be made by instalments from time to time as the building of the houses on the land mortgaged progresses, so that the total of the advances does not at any time exceed the amount last mentioned, and a mortgage may accordingly be made to secure advances so to be made from time to time.