



Compulsory Purchase Act 1965

1965 CHAPTER 56

PART I

COMPULSORY PURCHASE UNDER ACQUISITION OF LAND ACT OF 1946

Acquisition of special interests

15 Mortgage debt exceeding value of mortgaged land.

- (1) If the value of any such mortgaged land is less than the principal, interest and costs secured on the land, the value of the land, or the compensation to be paid by the acquiring authority in respect of the land, shall be settled by agreement between the mortgagee and the person entitled to the equity of redemption on the one part, and the acquiring authority on the other part, or, if they fail to agree, shall be determined by the [^{F1}Upper Tribunal].
- (2) The amount so agreed or awarded shall be paid by the acquiring authority to the mortgagee in satisfaction or part satisfaction of his mortgage debt.
- (3) On payment or tender of the amount so agreed or awarded the mortgagee shall convey or release all his interest in the mortgaged land to the acquiring authority or as they direct, and if he fails to do so, or fails to adduce a good title to that interest to the satisfaction of the acquiring authority, it shall be lawful for the acquiring authority to pay into court the amount agreed or awarded.
- (4) When the acquiring authority have so paid into court the amount agreed or awarded, it shall be lawful for them to execute a deed poll in the manner provided by section 9(3) of this Act.
- (5) On execution of the deed poll the land, as to the estate and interest which were then vested in the mortgagee, or any person in trust for him, shall become absolutely vested in the acquiring authority and, where the mortgagee was entitled to possession of the land, the acquiring authority shall be entitled to possession of the land.

Changes to legislation: There are currently no known outstanding effects for the Compulsory Purchase Act 1965, Section 15. (See end of Document for details)

- (6) The making of payment to the mortgagee or into court of the amount agreed or awarded shall be accepted by the mortgagee in satisfaction, or part satisfaction, of his mortgage debt, and shall be a full discharge of the mortgaged land from all money due thereon.
- (7) All rights and remedies possessed by the mortgagee against the mortgagor by virtue of any bond or covenant or other obligation, other than the right to the land, shall remain in force in respect of so much of the mortgage debt as has not been satisfied by payment to the mortgagee or into court.

Textual Amendments

- F1** Words in s. 15(1) substituted (1.6.2009) by [The Transfer of Tribunal Functions \(Lands Tribunal and Miscellaneous Amendments\) Order 2009 \(S.I. 2009/1307\)](#), art. 1, **Sch. 1 para. 65** (with Sch. 5)

Modifications etc. (not altering text)

- C1** Pt. 1 modified (8.8.2017) by [The Wrexham Gas Fired Generating Station Order 2017 \(S.I. 2017/766\)](#), arts. 1, **23(2)(3)**
- C2** Pt. 1 modified (22.7.2020) by [The Norfolk Vanguard Offshore Wind Farm Order 2020 \(S.I. 2020/706\)](#), arts. 1, **23** (with arts. 41, 42, Sch. 16 para. 66)

Changes to legislation:

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