



# Compulsory Purchase Act 1965

## 1965 CHAPTER 56

### PART I

#### COMPULSORY PURCHASE UNDER ACQUISITION OF LAND ACT OF 1946

##### *Acquisition of special interests*

#### **17 Compensation where mortgage paid off before stipulated time.**

- (1) If in the mortgage deed a time was limited for the payment of the principal secured and under the three last foregoing sections the mortgagee has been required to accept payment of the principal at a time earlier than the time so limited, the amounts payable under those sections shall include—
  - (a) all such costs and expenses as may be incurred by the mortgagee in respect of, or as incidental to, the re-investment of the sum paid off, and
  - (b) if the rate of interest secured by the mortgage is higher than can reasonably be expected to be obtained on re-investment at the time the mortgage is paid off, regard being had to the current rate of interest, compensation in respect of the loss thereby sustained.
- (2) The costs under paragraph (a) of the foregoing subsection shall, in case of difference, be taxed and their payment enforced in the manner provided in section 23 of this Act for costs of conveyances, and the amount of compensation under paragraph (b) of the foregoing subsection shall, in case of difference, be referred to and determined by the [<sup>F1</sup>Upper Tribunal].

#### **Textual Amendments**

- F1** Words in s. 17(2) 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. 67](#) (with Sch. 5)

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*Status: Point in time view as at 19/02/2021.*

**Changes to legislation:** *There are currently no known outstanding effects for the Compulsory Purchase Act 1965, Section 17. (See end of Document for details)*

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**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)

**Status:**

Point in time view as at 19/02/2021.

**Changes to legislation:**

There are currently no known outstanding effects for the Compulsory Purchase Act 1965, Section 17.