



Law of Property Act 1922

1922 CHAPTER 16

PART II

AMENDMENTS OF THE SETTLED LAND ACTS.

57 Provisions as to different estates settled upon the same limitations.

- (1) Where estates are settled by different settlements upon the same limitations, whether by reference or otherwise, the following provisions shall have effect:—
- (i) The estates or any two or more of them, as the case may require, may be treated as one aggregate estate, in which case the aggregate estate shall be the settled land for all the purposes of the Acts :
 - (ii) Where the trustees for the purposes of the Acts of the two or several settlements are the same persons they shall be the trustees of the settlement of the aggregate estate for all the purposes of the Acts, and all or any part of the capital money arising from one of the estates may be applied by the direction of the tenant for life as if the same had arisen from any other of the estates:
 - (iii) Where the trustees for the purposes of the Acts of the two or several settlements are not the same persons—
 - (a) any notice required to be given by the Acts to the trustees of the settlement and to the solicitor of such trustees shall be given to the trustees of every settlement which comprises any part of the land to which such notice relates and to the solicitor of such trustees;
 - (b) any capital money arising on any sale, exchange, lease, mortgage, charge, or other disposition of land comprised in more than one settlement, shall be apportioned between the trustees of any two or more of the settlements in such manner as the tenant for life may think fit;
 - (c) all or any part of the capital money arising from the land comprised in one of the settlements may be paid by the trustees of that settlement, by such direction as aforesaid, to the trustees of any of the other settlements, to be applied by such last-mentioned trustees as if the same had arisen from land comprised, in such other settlement :

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- (iv) For the purposes of this subsection, money liable to be laid out in the purchase of land to be settled' upon the same limitations as other land may be applied and dealt with in like manner in all respects as if land had been purchased and settled, and the money were capital money arising therefrom.
- (2) Estates shall be deemed to be settled upon the same limitations, notwithstanding that any of them may be subject to incumbrances, charges, or powers of charging to which the other or others of them may not be subject: Provided that, in any such case as last aforesaid, the powers of this section relating to the payment or application of capital money shall not (unless the settlement under which the capital money is held otherwise provides) be exercisable without an order of the court.
- (3) This section applies to settlements coming into operation before as well as after the commencement of this Act.
- (4) This section is to have effect without prejudice to any appointment previously made by the court of trustees of the settlement of an aggregate estate, and to the power of the court in any case hereafter to make any such appointment, and where any such appointment has been or shall be made, this section shall have effect as if the trustees so appointed and their successors in office were the trustees for the purposes of the Acts of each of the settlements constituting the settlement of the aggregate estate, and there were no other trustees thereof for the purposes of the Acts.
- (5) In this section "estate" means the land, capital money, and securities representing capital money for the time being subject to a particular settlement.