

Changes to legislation: Law of Property Act 1925, Part II is up to date with all changes known to be in force on or before 17 June 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes

SCHEDULES

FIRST SCHEDULE **E+W**

TRANSITIONAL PROVISIONS

Modifications etc. (not altering text)

- C1** Sch. 1 amended by S.I. 1990/776, art. 4(1)(b); and (1.1.1997) by 1996 c. 47, s. 5(1), Sch. 2 para.7 (with ss. 24(2), 25(4)); S.I. 1996/2974, art. 2

PART II **E+W**

VESTING OF LEGAL ESTATES

- 1 Where the purposes of a term of years, created or limited out of leasehold land, are satisfied at the commencement of this Act, that term shall merge in the reversion expectant thereon and shall cease accordingly; but where the term was vested in the owner of the reversion, the merger and cesser shall take effect without prejudice to any protection which would have been afforded to the owner for the time being of that reversion had the term remained subsisting.

Where the purposes are satisfied only as respects part of the land comprised in a term, this provision has effect as if a separate term had been created in regard to that part of the land.

- 2 Where immediately after the commencement of this Act any owner of a legal estate is entitled, subject or not to the payment of the costs of tracing the title and of conveyance, to require any other legal estate in the same land to be surrendered, released or conveyed to him so as to merge or be extinguished, the last-mentioned estate shall by virtue of this Part of this Schedule be extinguished, but without prejudice to any protection which would have been afforded to him had that estate remained subsisting.

- 3 Where immediately after the commencement of this Act any person is entitled, subject or not to the payment of the costs of tracing the title and of conveyance, to require any legal estate (not vested in trustees for sale) to be conveyed to or otherwise vested in him, such legal estate shall, by virtue of this Part of this Schedule, vest in manner hereinafter provided.

[^{F1}The divesting of a legal estate by virtue of this paragraph shall not, where the person from whom the estate is so divested was a trustee, operate to prevent the legal estate being conveyed, or a legal estate being created, by him in favour of a purchaser for money or money's worth, if the purchaser has no notice of the trust and if the documents of title relating to the estate divested are produced by the trustee or by persons deriving title under him.]

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This paragraph shall (without prejudice to any claim, in respect of fines, fees, and other customary payments) apply to a person who, under a surrender or any disposition having the effect of a surrender, or under a covenant to surrender or otherwise, was, immediately before the commencement of this Act, entitled to require a legal customary estate of inheritance to be vested in him, or who, immediately after such commencement becomes entitled to enfranchised land.

Textual Amendments

F1 Proviso inserted by [Law of Property \(Amendment\) Act 1926 \(c. 11\)](#), [Sch.](#)

- 4 Any person who, immediately after the commencement of this Act, is entitled to an equitable interest capable of subsisting as a legal estate which has priority over any legal estate in the same land, shall be deemed to be entitled for the foregoing purposes to require a legal estate to be vested in him for an interest of a like nature not exceeding in extent or duration the equitable interest:

Provided that this paragraph shall not—

- (a) apply where the equitable interest is capable of being over-reached by virtue of a subsisting trust for sale or a settlement;
- (b) operate to prevent such person from acquiring any other legal estate under this Part of this Schedule to which he may be entitled.

- 5 For the purposes of this Part of this Schedule, a tenant for life, statutory owner or personal representative, shall be deemed to be entitled to require to be vested in him any legal estate in settled land (whether or not vested in the Crown) which he is, by the ^{M1}Settled Land Act, 1925, given power to convey.

Marginal Citations

M1 [1925 c. 18.](#)

- 6 Under the provisions of this Part of this Schedule, the legal estate affected (namely, any estate which a person is entitled to require to be vested in him as aforesaid) shall vest as follows:—
- (a) Where at the commencement of this Act land is subject to a mortgage (not being an equitable charge unsecured by any estate), the legal estate affected shall vest in accordance with the provisions relating to mortgages contained in this Schedule;
 - (b) Where the land is at the commencement or by virtue of this Act or any Act coming into operation at the same time subject or is by virtue of any statute made subject to a trust for sale, the legal estate affected shall vest in the trustees for sale (including personal representatives holding land on trust for sale) but subject to any mortgage term subsisting or created by this Act;
 - (c) Where at the commencement of this Act or by virtue of any statute coming into operation at the same time the land is settled land, the legal estate affected shall vest in the tenant for life or statutory owner entitled under the ^{M2}Settled Land Act, 1925, to require a vesting deed to be executed in his favour, or in the personal representative, if any, in whom the land may be vested or the Public Trustee, as the case may require but subject to any mortgage term subsisting or created by this Act;

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- (d) In any case to which the foregoing sub-paragraphs do not apply the legal estate affected shall vest in the person of full age who, immediately after the commencement of this Act, is entitled (subject or not to the payment of costs and any customary payments) to require the legal estate to be vested in him, but subject to any mortgage term subsisting or created by this Act.

Marginal Citations

M2 1925 c. 18.

- 7 Nothing in this Part of this Schedule shall operate—
- (a) To vest in a mortgage of a term of years absolute any nominal leasehold reversion which is held in trust for him subject to redemption; or
 - (b) To vest in a mortgagee any legal estate except a term of years absolute; or
 - (c) To vest in a person entitled to a leasehold interest, as respects such interest, any legal estate except a term of years absolute; or
 - (d) To vest in a person entitled to a rentcharge (either perpetual or held for a term of years absolute) as respects such rentcharge, any legal estate except a legal estate in the rentcharge; or
 - (e) To vest in a person entitled to an easement, right or privilege with reference thereto, any legal estate except a legal estate in the easement, right or privilege; or
 - (f) To vest any legal estate in a person for an undivided share; or
 - (g) To vest any legal estate in an infant; or
 - (h) To affect prejudicially the priority of any mortgage or other incumbrance or interest subsisting at the commencement of this Act; or
 - (i) To render invalid any limitation or trust which would have been capable of taking effect as an equitable limitation or trust; or
 - (j) To vest in a purchaser or his personal representatives any legal estate which he has contracted to acquire and in regard to which a contract, including an agreement to create a legal mortgage, is pending at the commencement of this Act, although the consideration may have been paid or satisfied and the title accepted, or to render unnecessary the conveyance of such estate; or
 - (k) To vest in the managing trustees or committee of management of a charity any legal estate vested in the Official Trustee of Charity Lands; or
 - (l) To vest in any person any legal estate which failed to pass to him by reason of his omission to be registered as proprietor under the ^{M3}Land Transfer Acts, 1875 and ^{M4}1897, until brought into operation by virtue of the ^{M5}Land Registration Act, 1925.
- [^{F2}(m) To vest in any person any legal estate affected by any rent covenants or conditions if, before any proceedings are commenced in respect of the rent covenants or conditions, and before any conveyance of the legal estate or dealing therewith inter vivos is effected, he or his personal representatives disclaim it in writing signed by him or them.]

Textual Amendments

F2 Para. 7(m) added by Law of Property (Amendment) Act 1926 (c. 11), Sch.

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Marginal Citations

- M3** 1875 c. 87.
M4 1897 c. 65.
M5 1925 c. 21.

- 8 Any legal estate acquired by virtue of this Part of this Schedule shall be held upon the trusts and subject to the powers, provisions, rents, covenants, conditions, rights of redemption (as respects terms of years absolute) and other rights, burdens and obligations, if any, upon or subject to which the estate acquired ought to be held.
- 9 No stamp duty shall become payable by reason only of any vesting surrender or release effected by this Schedule.

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Changes and effects yet to be applied to the whole Act associated Parts and Chapters:

- Act applied by [2023 asc 3 s. 146\(5\)](#)

Whole provisions yet to be inserted into this Act (including any effects on those provisions):

- s. 52(2)(dc)(dd) inserted by [2016 c. 22 Sch. 7 para. 1\(2\)](#)