



Law of Property Act 1925

1925 CHAPTER 20 15 and 16 Geo 5

PART III

MORTGAGES, RENTCHARGES, AND POWERS OF ATTORNEY

Mortgages

107 Mortgagee's receipts, discharges, &c.

- (1) The receipt in writing of a mortgagee shall be a sufficient discharge for any money arising under the power of sale conferred by this Act, or for any money or securities comprised in his mortgage, or arising thereunder; and a person paying or transferring the same to the mortgagee shall not be concerned to inquire whether any money remains due under the mortgage.
- (2) Money received by a mortgagee under his mortgage or from the proceeds of securities comprised in his mortgage shall be applied in like manner as in this Act directed respecting money received by him arising from a sale under the power of sale conferred by this Act, but with this variation, that the costs, charges, and expenses payable shall include the costs, charges, and expenses properly incurred of recovering and receiving the money or securities, and of conversion of securities into money, instead of those incident to sale.

Modifications etc. (not altering text)

- C1** S. 107(1) extended by [Housing and Building Control Act 1984 \(c. 29, SIF 61\)](#), s. 19, [Sch. 5 para. 3\(4\)](#)
- C2** S. 107(1) extended by [Housing Act 1985 \(c. 68, SIF 61\)](#), s. 452, [Sch. 17 para. 3\(4\)](#)

Status:

Point in time view as at 01/02/1991.

Changes to legislation:

Law of Property Act 1925, Section 107 is up to date with all changes known to be in force on or before 09 July 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.