



# Land Registration Act 1925

## 1925 CHAPTER 21

### PART III

#### REGISTERED DEALINGS WITH REGISTERED LAND.

##### *Charges on Freehold and Leasehold Land.*

#### **27 Terms of years implied in or granted by charges.**

- (1) A registered charge shall, unless made or taking effect by demise or sub-demise, and subject to any provision to the contrary contained in the charge, take effect as a charge by way of legal mortgage.
- (2) Subject to the provisions of the Law of Property Act, 1925, a registered charge may contain in the case of freehold land, an express demise, and in the case of leasehold land an express subdemise of the land to the creditor for a term, of years absolute, subject to a proviso for cesser on redemption.
- (3) Any such demise or subdemise or charge by way of legal mortgage shall take effect from the date of the delivery of the deed containing the same, but subject to the estate or interest of any person (other than the proprietor of the land) whose estate or interest (whenever created) is registered or noted on the register before the date of registration of the charge.
- (4) Any charge registered before the commencement of this Act shall take effect as a demise or subdemise of the land in accordance with the provisions of the Law of Property Act, 1925, and the registered estate shall (without prejudice to any registered charge or any term or subterm created by a charge or by this Act) vest in the person appearing by the register to be entitled to the ultimate equity of redemption.