



Land Registration Act 1925

1925 CHAPTER 21

PART VII

RECTIFICATION OF REGISTER AND INDEMNITY.

85 Insurance fund for providing indemnity.

- (1) Any indemnity payable by reason of the rectification or non-rectification of the register shall be paid out of the insurance fund established under the Land Transfer Act, 1897.
- (2) There shall be set aside and paid into the said fund at the end of each financial year such portion of the receipts from fees taken in the land registry under this Act as the Lord Chancellor and the Treasury may by order determine.
- (3) The insurance fund shall be invested in such names and manner as the Treasury from time to time direct.
- (4) If the insurance fund is at any time insufficient to pay indemnity for any loss chargeable thereon, the deficiency shall (except where otherwise expressly provided by this Act) be charged on and paid out of the Consolidated Fund, or the growing produce thereof, but any sum so paid out of the Consolidated Fund, or the growing produce thereof, shall be repaid out of the money subsequently standing to the credit of the insurance fund.
- (5) Accounts of the fund shall be kept and be audited as public accounts, in accordance with such regulations as the Treasury from time to time make.