



Universities and College Estates Act 1925

1925 CHAPTER 24 15 and 16 Geo 5

Power of raising Money

30 Power to raise money with consent of the Minister for improvements.

- (1) A university or college may, [^{F1}with the consent of the Minister,] raise by mortgage of any lands belonging to the university or college, such sums of money (together with all reasonable costs and expenses incidental to such raising and the application thereof) as may be certified by the surveyor of the university or college to be properly required, [^{F1}and may be authorised by the Minister, carrying interest at a rate not exceeding the rate to be specified in the order evidencing the consent of the Minister.]
- (2) The sums so raised shall be applied for or towards the restoration and improvement and (if need be) enlargement of any house or building forming part of or connected with or otherwise belonging to the university or college, or for or towards the erection of new or additional houses or buildings, or for the extension and improvement of any existing houses or buildings upon any lands belonging to the university or college, or for the execution of any improvement specified in the First Schedule to this Act or for any other permanent and lasting improvement of any lands belonging to the university or college.

Textual Amendments

- F1** Words omitted in relation to universities and their colleges by [Universities and College Estates Act 1964 \(c. 51\)](#), s. 2, [Sch. 1 Pt. 1 para. 6](#)

Modifications etc. (not altering text)

- C1** S. 30 extended by [Town and Country Planning Act 1990 \(c. 8, SIF 123:1\)](#), s. [328\(2\)\(b\)](#)
- C2** S. 30 amended by [War Damage Act 1943 \(c. 21\)](#), s. [66\(2\)](#), [Coast Protection Act 1949 \(c. 74\)](#), s. [11\(2\)\(a\)](#), [Landlord and Tenant Act 1954 \(c. 56\)](#), s. [8\(5\)](#), [Sch. 2 para. 6](#), [Coal Mining \(Subsidence\) Act 1957 \(c. 59\)](#), s. [11\(7\)](#), [Land Commission Act 1967 \(c. 1\)](#), s. [92](#), [Mines and Quarries \(Tips\) Act 1969 \(c. 10\)](#), s. [32\(2\)\(b\)](#), [Town and Country Planning Act 1971 \(c. 78\)](#) s. 275(1) and [Development Land Tax Act 1976 \(c. 24\)](#), s. [43\(1\)](#)

Changes to legislation: Universities and College Estates Act 1925, Cross Heading: Power of raising Money is up to date with all changes known to be in force on or before 19 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. (See end of Document for details) View outstanding changes

31 Power to raise money by way of compensation for loss of fines on non-renewal of leases.

- (1) Whenever any lease of land belonging to a university or college, the leases of which have been customarily renewed on payment of a fine, from any cause whatever (other than such as is hereinafter mentioned) remains unrenewed at any customary period of renewal, or whenever any loss of fines has been occasioned by the surrender of any lease upon any transaction by way of sale or exchange between the university or college and its lessees, it shall be lawful for the university or college, [^{F2}with the consent of the Minister,] to raise by mortgage of any land belonging to the university or college such sums of money (together with all reasonable costs and expenses incidental to such raising) as may be required, [^{F2}and be stated in the order evidencing the consent of the Minister, carrying interest at a rate not exceeding the rate to be specified in the order,] for the purpose of paying, by way of indemnity, to the then existing members of the university or college the same amount of money as would have accrued to the said members if any such lease had been renewed in manner theretofore accustomed: Provided that—
- (a) The power of raising money under this section shall not be exercised for the purpose of providing for the loss of more than two fines in respect of the same land; and
 - (b) upon the creation of any such mortgage provision shall be made by the university or college, [^{F2}with the approval of the Minister,] for the discharge of the borrowed money within or at the expiration of thirty years from the borrowing thereof; and
 - (c) after any sum has been raised under the power hereinbefore contained in lieu of the fines payable in respect of any lease of any land no fine shall henceforth be taken for the renewal of any lease of that land.
- (2) This section does not apply where the non-renewal is due to the refusal of the university or college entitled to the reversion of the land to accept such sum of money by way of fine [^{F3}as may be deemed reasonable by the Minister][^{F3}as is reasonable,] and may be tendered by the lessee at the first and each successive time of renewal after the sixth day of August, eighteen hundred and sixty, or within three months of such time, for the renewal of any lease theretofore regularly renewed.

Textual Amendments

- F2** Words omitted in relation to universities and their colleges by [Universities and College Estates Act 1964 \(c. 51\)](#), s. 2, [Sch. 1 Pt. I para. 7\(1\)](#)
- F3** Words “as is reasonable” substituted for words “as may” to “the Minister” in relation to universities and their colleges by [Universities and College Estates Act 1964 \(c. 51\)](#), s. 2, [Sch. 1 Pt. I para. 7\(2\)](#)

Modifications etc. (not altering text)

- C3** S. 31 amended by [Leasehold Reform Act 1967 \(c. 88\)](#), ss. 17, 18, [Sch. 2 para. 9\(2\)](#)
- C4** S. 31 extended (E.W) (1.11.1993) by 1993 c. 28, ss. 9, 40, [Sch. 2 para. 7\(2\)\(b\)\(ii\)](#) (with ss. 94(2), 95); [S.I. 1993/2134](#), [art. 5\(a\)](#).

32 Provision for the discharge of money borrowed on mortgage.

- (1) When money has been raised by a mortgage made by a university or college under this Act, or under any enactment repealed by this Act, the university or college shall [^{F4}in such manner as may be approved by the Minister,] make provision, either by the

Changes to legislation: *Universities and College Estates Act 1925, Cross Heading: Power of raising Money is up to date with all changes known to be in force on or before 19 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. (See end of Document for details) View outstanding changes*

grant of an annuity to the lender or by the creation of a sinking or redemption fund or otherwise, for the discharge, within such time not exceeding fifty years [^{F5}as may be sanctioned by the Minister,][^{F5}as the university or college think fit] of the money borrowed, and for the payment of interest due thereon.

(2) The maximum time allowed for the repayment of the loan—

^{F6}(a)

(b) in the case of a loan raised for the purposes of an improvement mentioned in Part II. of the First Schedule to this Act, shall not exceed twenty-five years from the date when the work or operation in payment for which the money was borrowed was completed.

Textual Amendments

- F4** Words omitted in relation to universities and their colleges by [Universities and College Estates Act 1964 \(c. 51\), s. 2, Sch. 1 Pt. I para. 8](#)
- F5** Words “as the university or college think fit” substituted for words “as may be sanctioned by the Minister” in relation to universities and their colleges by [Universities and College Estates Act 1964 \(c. 51\), s. 2, Sch. 1 Pt. I para. 8](#)
- F6** S. 32(2)(a) repealed (22.7.2004) by [Statute Law \(Repeals\) Act 2004 \(c. 14\), Sch. 1 Pt. 7](#)

Modifications etc. (not altering text)

- C5** S. 32 extended by [Universities and College Estates Act 1964 \(c. 51\), s. 3\(5\), Sch. 2 para. 4](#)

Changes to legislation:

Universities and College Estates Act 1925, Cross Heading: Power of raising Money is up to date with all changes known to be in force on or before 19 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.

[View outstanding changes](#)

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

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

- s. 1A and cross-heading inserted by [2022 c. 6 s. 24\(2\)](#)