



Small Holdings and Allotments Act 1926

1926 CHAPTER 52 16 and 17 Geo 5

PART I

SMALL HOLDINGS

Provision of Small Holdings

5 Regulations as to purchase money and sale.

- (1) Where a county council sell a small holding, the consideration (except where otherwise specifically provided in this Act) shall be a terminable annuity of an amount equal to the full fair rent of the holding for a period of sixty years, or, at the option of the purchaser, a terminable annuity for a period of less than sixty years of an equivalent capital value.
- (2) The terminable annuity shall be payable by equal half-yearly instalments, the first instalment being payable on completion, and shall, so far as not paid on completion, be secured by a charge on the holding in favour of the council.
- (3) The council may, if they think fit, postpone for a term not exceeding five years, the payment of all or any part of the terminable annuity, except so much as is payable on completion, in consideration of capital expenditure by the purchaser which in the opinion of the council increases the value of the holding, but shall do so on such terms as will in their opinion prevent them from incurring any loss or increased loss.
- (4) A small holding may be sold subject to such rights of way or other rights as the council may consider necessary or expedient.
- (5) Any question under this section as to what is the full fair rent of a small holding, or the amount of a terminable annuity, shall be determined by the county council.

Changes to legislation:

There are currently no known outstanding effects for the Small Holdings and Allotments Act 1926, Section 5.