



Land Settlement (Facilities) Act 1919

1919 CHAPTER 59

PART III

RECOUPMENT OF LOSSES INCURRED BY COUNCILS

26 Recoupment of losses incurred in exercise of powers under principal Act

- (1) At the end of the financial year ending on the thirty-first day of March in the year nineteen hundred and twenty and of each of the six succeeding years the Board shall pay to a council of a county the loss (if any) which may be shown to the satisfaction of the Board of Agriculture and Fisheries to have been reasonably or necessarily incurred by the council during the financial year in the exercise of their powers under the principal Act otherwise than in relation to small holdings of less than one acre.
- (2) The Board shall, on the passing of this Act, pay to a council of a county the loss (if any) which may be shown to the satisfaction of the Board to have been reasonably or necessarily incurred by the council in the exercise of their powers under the principal Act during the period from the first day of January nineteen hundred and eight to the thirty-first day of March nineteen hundred and nineteen.
- (3) In calculating for the purposes of this section the amount of any loss incurred by a council, there shall be included all sums paid by the council by way of interest, or sinking fund, or other loan charges on account of loans obtained for the purpose of acquiring and adapting land for small holdings, and the amount of the loss shall be determined under and in accordance with regulations made by the Board with the approval of the Treasury.
- (4) Until the thirty-first day of March nineteen hundred and twenty-six, a council of a county shall not incur expenditure under section forty-nine of the principal Act (which relates to co-operative societies), without the consent of the Board.
- (5) Subsection (4) of section six and section twenty-one of the principal Act are hereby repealed.
- (6) This section shall apply to losses incurred by the council of a county borough in the exercise of their powers under the principal Act in relation to small holdings.

27 Recoupment of capital losses

- (1) The value of the interest of the council of a county in all land acquired by the council under the principal Act, other than land acquired by the council acting in default of a district or parish council and small holdings of less than one acre, and vested in the council on the first day of April nineteen hundred and twenty-six, shall be ascertained as on that date by a valuation made by one or more persons agreed on by the Board of Agriculture and Fisheries and the council, or failing such agreement, appointed by the President of the Surveyors' Institution, and where, owing to the conditions of tenancy on which any such land is let or held, or to any rent-charge to which it is subject, or otherwise, the value of the interest of the council in that land is a minus amount, that amount shall be brought into account for the purposes of the valuation aforesaid.

The value of the interest of the council in such land as aforesaid shall for the purposes of this section be deemed to be such as in the opinion of the person or persons by whom the value is ascertained will allow the value so ascertained, and all expenses which may be incurred by the council in relation to the land to be recouped out of the purchase money or rents which might reasonably be expected to be obtained if the land were sold or let by the council for small holdings or allotments, as the case may be.

- (2) There shall also at the same date be ascertained by agreement between the Board and the council, or, in default of agreement, by an accountant appointed by the Treasury, the amount of the total capital liabilities of the council at the same date in respect of the acquisition and adaptation of such land as aforesaid.
- (3) if the amount of the liabilities so ascertained as aforesaid exceeds the value of the interest of the council in the land as so ascertained, the Board shall pay to the council as from the same date such part of the interest and sinking fund or other loan charges payable by the council in respect of money borrowed to defray the expenditure as is proportionate to the amount by which such liabilities exceed the value so ascertained.
- (4) The Board and the council shall each bear their own costs incurred in connexion with the ascertainment of any such liabilities or value as aforesaid, and shall contribute in equal shares to the charges of any person appointed to determine any such liabilities or value.
- (5) This section shall apply to the council of a county borough in respect of land acquired by the council for the purposes of small holdings.