



Land Clauses Consolidation Acts Amendment Act 1860

1860 CHAPTER 106

V If Lands purchased by way of Rentcharge, borrowing Powers to be reduced proportionally.

In case the Promoters of the Undertaking shall be empowered, by any Act or Acts relating thereto, to be passed after the passing of this Act, to borrow Money to an Amount not exceeding a prescribed Sum, then in the event of the Promoters of the Undertaking agreeing at any Time after the passing of this Act with any Person, under the Powers of this Act and of either of the Acts herein-before mentioned, or of either of the said Acts, only, for the Purchase of any Lands in consideration of the Payment of a Rentcharge, Annual Feu Duty or Ground Annual, the Powers of the Promoters of the Undertaking for borrowing Money shall be reduced by an Amount equal to Twenty Tears Purchase of any Rentcharge, Annual Feu Duty or Ground Annual, so for the Time being payable.