



# Small Holdings Act 1892

## 1892 CHAPTER 31

### PART I

#### PROVISION OF SMALL HOLDINGS BY COUNTY COUNCILS

#### **6 Regulations as to purchase money and sale**

- (1) The purchase money for each small holding sold by the county council shall include the costs of registration of title, but shall not include any expense incurred by the purchaser for legal or other advice or assistance.
- (2) Every purchaser shall, within such time, not less than one month after the purchase, as is fixed by rules under this Act, complete the purchase.
- (3) On such completion he shall pay not less than one fifth of the purchase money.
- (4) A portion representing not more than one fourth of the purchase money may, if the county council think fit, be secured by a perpetual rentcharge which shall be redeemable in manner directed by section forty-five of the Conveyancing and Law of Property Act, 1881, with respect to rentcharges to which that section applies.
- (5) The residue (if any) of the purchase money shall be secured by a charge on the holding in favour of the council, and shall either be repaid by half-yearly instalments of principal with such interest, and within such term not exceeding fifty years from the date of the sale, as may be agreed on with the council, or shall if the purchaser so requires, be repaid with such interest and within such term as aforesaid by a terminable annuity payable by equal half-yearly instalments. The amount for the time being unpaid may at any time be discharged, and any such terminable annuity may at any time be redeemed, in accordance with tables fixed by the county council.
- (6) The council may, if they think fit, agree to postpone for a term not exceeding five years the time for payment of all or any part of an instalment either of principal or interest or of a terminable annuity, in consideration of 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.

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*Status: This is the original version (as it was originally enacted).*

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- (7) A small holding may be sold subject to such rights of way or other rights for the benefit of other small holdings as the council consider necessary or expedient.