STATUTORY INSTRUMENTS

1971 No. 1082

LAND REGISTRATION

The Land Registration Fee Order 1971

Made - - - - 28*th June* 1971

Coming into Operation 1*st August* 1971

The Lord Chancellor, with the advice and assistance of the Rule Committee appointed in pursuance of section 144 of the Land Registration Act 1925(a) and with the concurrence of the Treasury, in exercise of the powers conferred on him by section 145 of that Act, hereby makes the following Order:—

1.—(1) This Order may be cited as the Land Registration Fee Order 1971 and shall come into operation on 1st August 1971.

(2) The Interpretation Act 1889(b) shall apply to the interpretation of this Order as it applies to the interpretation of an Act of Parliament.

2. For paragraph 14 of the Land Registration Fee Order 1970(c) there shall be substituted the following paragraph:—

"14(1) A charge to secure further advances, where the total amount of the advances or of the money to be owing at any one time is in any way limited, shall be treated as a charge to secure the amount so limited.

(2) A charge to secure further advances, where the total amount of the advances or of the money to be owing at any one time is in no way limited, shall be treated as a charge to secure the amount of principal owing at the date of the application for registration of the charge together with the amount of any further advances which the lender is obliged to make thereunder; and, as evidence of the amount of principal so owing and of any further obligatory advances, the Registrar may require a statement in writing, signed by the applicant or his solicitor or by any other person who in the Registrar's opinion is competent to make such a statement."

3. At the end of paragraph VI in the Schedule to the Land Registration Fee Order 1970 there shall be inserted the following proviso:—

"Provided that upon an application for registration of a transfer to give effect to an appointment or discharge of a trustee, the fee payable shall not exceed £2 for each title affected with a maximum fee of £50 upon any one application."

Dated 25th June 1971.

Hailsham of St. Marylebone, C.

We concur,

Dated 28th June 1971.

Walter Clegg,
H. S. P. Monro,
Two of the Lords Commissioners of Her Majesty's Treasury.

(a) 1925 c. 21. (b) 1889 c. 63. (c) S.I. 1970/557 (1970 I, p. 1779).

EXPLANATORY NOTE

(This Note is not part of the Order.)

This Order, which amends the Land Registration Fee Order 1970, requires the registration fee on a charge securing unlimited amounts to be calculated by reference to the principal owing and future obligatory advances instead of by reference to stamp duty. The Order also reduces from £250 to £2 per title and £50 for several titles the maximum transfer fee payable on the appointment or discharge of trustees.