SUPPLIED FOR THE PUBLIC SERVICE

CHAPTER 25.

An Act to amend the Law relating to the Costs allowed to Mortgagees. [6th July 1895.] A.D. 1895.

BE it enacted by the Queen's most Excellent Majesty, by and with the advice and consent of the Lords Spiritual and Temporal, and Commons, in this present Parliament assembled, and by the authority of the same, as follows:

Short title.

1. This Act may be cited as the Mortgagees Legal Costs Act, 1895.

Charges, &c. where mortgage is made with solicitor.

2.—(1.) Any solicitor to whom, either alone or jointly with any other person a mortgage is made, or the firm of which such solicitor is a member, shall be entitled to receive for all business transacted and acts done by such solicitor or firm in negotiating the loan, deducing and investigating the title to the property and preparing and completing the mortgage, all such usual professional charges and remuneration as he or they would have been entitled to receive if such mortgage had been made to a person not a solicitor, and such person had retained and employed such solicitor or firm to transact such business, and do such acts; and such charges and remuneration shall accordingly be recoverable from the mortgagor.

(2.) This section applies only to mortgages made after the commencement of this Act.

Right of solicitor with whom mortgage is made to recover costs, &c.

3.—(1.) Any solicitor to or in whom either alone or jointly with any other person any mortgage is made or is vested by transfer or transmission, or the firm of which such solicitor is a member, shall be entitled to receive and recover from the person on whose behalf the same is done or to charge against the security for all business transacted and acts done by such solicitor or firm subsequent and in relation to such mortgage or to the security thereby created or the property therein comprised, all such usual professional charges and remuneration as he or they would have been entitled to receive if such mortgage had been made to and had remained vested in a person not a solicitor, and such person had retained and employed such solicitor or firm to transact such business and do such acts, and accordingly no such mortgage shall be redeemed except upon payment of such charges and remuneration.

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(2.) This section applies to mortgages made and business transacted and acts done either before or after the commencement of this Act.

Definition of mortgage.

4. In this Act the expression "mortgage" includes any charge on any property for securing money or money's worth.

Extent of Act.

5. This Act shall not extend to Scotland.

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T. DIGBY PIGOTT, Esq., C.B., the Queen's Printer of Acts of Parliament.