1959 No. 244

The Town and Country Planning (Mortgages, Rentcharges, etc.) Amendment Regulations, 1959

Made - - - -	11*th February*, 1959
Laid before Parliament	17*th February*, 1959
Coming into Operation	18*th February*, 1959

The Minister of Housing and Local Government, in exercise of the powers conferred on him by sections 66 and 68 of the Town and Country Planning Act, 1954(**a**), and of all other powers enabling him in that behalf, hereby makes the following regulations:—

1.—(1) These regulations may be cited as the Town and Country Planning (Mortgages, Rentcharges, etc.) Amendment Regulations, 1959, and shall come into operation on the 18th day of February, 1959.

(2) The Interpretation Act, 1889(**b**), shall apply to the interpretation of these regulations as it applies to the interpretation of an Act of Parliament.

2. There shall be added at the end of paragraph (*b*) of regulation 10 of the Town and Country Planning (Mortgages, Rentcharges, etc.) Regulations. 1955(**c**), the following words :—

> "and to the extent that, as between the persons beneficially interested under the trusts of the settlement, any moneys so received by the said trustees ought to be treated as capital such moneys shall be applicable as capital money under the Settled Land Act, 1925(**d**), or as proceeds of sale arising under the trust for sale, as the case may be."

Given under the official seal of the Minister of Housing and Local Government this eleventh day of February, nineteen hundred and fifty-nine.

(L.S.)

Henry Brooke,
Minister of Housing and Local Government.

EXPLANATORY NOTE

(*This Note is not part of the Regulations, but is intended to indicate their general purport.*)

These regulations amend the Town and Country Planning (Mortgages, Rentcharges, etc.) Regulations, 1955, which deal with claims made under the Town and Country Planning Act, 1954, in respect of certain interests in land including interests subject to the trusts of a settlement. The present regulations provide for the application (where appropriate) of moneys paid under Parts I, II and V of the Act as capital moneys under the Settled Land Act, 1925, or as proceeds of sale of land held on trust for sale, in order that Settled Land Act trustees or trustees for sale, as the case may be, can exercise the powers given in relation to such moneys by the Settled Land Act, 1925 or the Trustee Act, 1925.

(**a**) 2 & 3 Eliz. 2. c. 72.
(**b**) 52 & 53 Vict. c. 63.
(**c**) S.I. 1955/38 (1955 II, p. 2628).
(**d**) 15 & 16 Geo. 5. c. 18.