



CHAPTER 36.

An Act to amend the Settled Land Act, 1882.

A.D. 1889.

[12th August 1889.]

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:

1. This Act shall be construed as one with the Settled Land Acts, 1882 to 1887, and may be cited together with those Acts as the Settled Land Acts, 1882 to 1889, and separately as the Settled Land Act, 1889. Construction and short title.

2. Any building lease, and any agreement for granting building leases, under the Settled Land Act, 1882, may contain an option, to be exercised at any time within an agreed number of years not exceeding ten, for the lessee to purchase the land leased at a price fixed at the time of the making of the lease or agreement for the lease, such price to be the best which having regard to the rent reserved can reasonably be obtained, and to be either a fixed sum of money or such a sum of money as shall be equal to a stated number of years purchase of the highest rent reserved by the lease or agreement. Option of purchase in building lease. 45 & 46 Vict. c. 38.

3. Such price when received shall for all purposes be capital money arising under the Settled Land Act, 1882. Price to be capital money.

Printed by EYRE and SPOTTISWOODE,

FOR

T. DIGBY FIGOTT, Esq., the Queen's Printer of Acts of Parliament.

