
STATUTORY INSTRUMENTS

2018 No. 424

GOVERNMENT TRADING FUNDS

The Land Registry Trading Fund
(Extension and Amendment) Order 2018

Made - - - - 22nd March 2018

Coming into force in accordance with article 1

Whereas:

(1) The Land Registry Trading Fund Order 1993⁽¹⁾ established under the Government Trading Funds Act 1973 (“the 1973 Act”)⁽²⁾ a trading fund to be known as the Land Registry Trading Fund (“the Fund”) covers Land Registry’s existing operations;

(2) It appears to the Minister that—

- (a) Under sections 34 and 35 of, and Schedule 5 to, the Infrastructure Act 2015⁽³⁾ provision is made for the transfer of responsibility for local land charges to Land Registry and, conferral of additional powers on Land Registry for services relating to land or other property; and
- (b) These additional operations of the Land Registry (being operations of a Department of the Government for which the Minister is responsible) are suitable to be financed by means of a trading fund and, in particular, to be so managed that the revenue of the fund would consist principally of receipts in respect of goods or services provided in the course of the additional operations in question, and the Fund should be extended to these additional operations; and
- (c) The financing of these additional operations by means of a trading fund would be in the interests of the improved efficiency and effectiveness of the management of the additional operations.

(3) The Minister has, in accordance with section 2 of the 1973 Act and with the concurrence of the Treasury, determined that no Crown assets or liabilities, other than those already appropriated to the Fund are property attributable to the additional operations;

(4) In accordance with section 6(2) of the 1973 Act, a draft of this Order has been laid before the House of Commons and has been approved by a resolution of that House.

Now, therefore, the Minister in exercise of the powers conferred upon him by sections 1(1), 2(1) and 6(1) of the 1973 Act with the concurrence of the Treasury, hereby makes the following order:

(1) S.I. 1993/938; relevant amending instruments are S.I. 1996/750 and S.I. 2003/2094
(2) 1973 c.63.
(3) 2015 c.7.

Status: This is the original version (as it was originally made). This item of legislation is currently only available in its original format.

Citation and commencement

1. This Order may be cited as the Land Registry Trading Fund (Extension and Amendment) Order 2018 and shall come into force on the day after the day on which it is made.

Extension and Amendment of the 1993 Order

2. For Schedule 1 to the Land Registry Trading Fund Order 1993, there is substituted the Schedule 1 set out in the Schedule to this Order.

22nd March 2018

Sam Gyimah
Minister for Department for Business, Energy
and Industrial Strategy

We concur

22nd March 2018

Andrew Stephenson
Paul Maynard
Two of the Lords Commissioners of Her
Majesty's Treasury

SCHEDULE

Article 2

SCHEDULE 1 TO THE 1993 ORDER AS SUBSTITUTED BY THIS ORDER

“SCHEDULE 1

Article 2

THE FUNDED OPERATIONS

1. The conduct of the whole business of the registration of titles to land under the Land Registration Act 2002(4) and, so far as is provided for by the transitional provisions of that Act, the Land Registration Acts 1925 to 1986(5).

2. The conduct of the whole business of the registration of land charges and other instruments and matters under the Land Charges Act 1972(6).

3. The conduct of the whole business of the registration of agricultural credits under the Agricultural Credits Act 1928(7).

4. The conduct of the whole business of the registration of local land charges and other instruments and matters under the Local Land Charges Act 1975(8) (as amended by the Infrastructure Act 2015).

5. The provision or arranging for the provision of consultancy or advisory services about land or other property in England and Wales or elsewhere, information services about land or other property in England and Wales, or services relating to documents or registers which relate to land or other property in England and Wales.

6. Without prejudice to the foregoing, the performance by the Chief Land Registrar and any other officers of the Land Registry of any function imposed on them or any of them by law as at the coming into force of the Land Registry Trading Fund (Extension and Amendment) Order 2018.

7. Operations incidental, conducive or otherwise ancillary to the foregoing.”

EXPLANATORY NOTE

(This note is not part of the Order)

This Order extends and amends, as from the day after the day on which it is made, the scope of the Land Registry Trading Fund Order 1993, which established the Land Registry Trading Fund with effect from 1st April 1993.

The funded operations are extended by adding a new provision for services relating to the registration of local land charges. The provision of services in wider markets relating to registration of title to land and to the management and marketing of property information is amended by replacing it with a provision for consultancy or advisory services, information services, and services relating to documents or registers, about or relating to land or other property.

(4) 2002 c.9.
(5) 1925 c.21.
(6) 1972 c.61.
(7) 1928 c.43.
(8) 1975 c.76.

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