

ANNO TRICESIMO NONO & QUADRAGESIMO

GEORGII III. REGIS.

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CAP. LVI.

An Act for Relief of Perſons entitled to entailed Eſtates to be purchaſed with Truſt Monies.

[20th *June* 1800.]

Preamble.

WHEREAS by the Practice of Courts of Equity, in Caſes in which Money under the Controul of ſuch Courts is ſubject to be laid out in the Purchaſe of Lands, to be limited to Uſes capable of being barred by Fine, the ſaid Courts direct ſuch Money to be paid to the Party or Parties who could by Fine bar the Uſes to which ſuch Lands, in caſe the ſame had been purchaſed, would have been limited, and do not require or compel the actual Inveſtment of ſuch Monies in the Purchaſe of Lands, notwithſtanding other Perſons might take Eſtates or Intereſts therein, if the ſame were purchaſed, and be entitled to hold ſuch Eſtates or Intereſts until ſuch Fine was actually levied: And whereas nevertheleſs, where Money under the Controul of the ſaid Courts is ſubject to be inveſted in the Purchaſe of Lands, to be limited to Uſes not capable of being barred by Fine, but capable of being barred by Recovery, the ſaid Courts, according to the Practice thereof, refuſe to direct the ſame to be paid to the Party or Parties who, in caſe ſuch Lands had been purchaſed, could by Recovery have barred all the Uſes to which the ſame would have been limited, and require and compel the actual Inveſtment of ſuch Monies in a Purchaſe or Purchaſes of ſome Lands; and ſuch laſt mentioned Practice is attended with great Inconvenience and Expence to the Party or Parties who by a Recovery could bar the Uſes to which ſuch Lands are to be limited when purchaſed, and the Intereſt and Benefit of others who might take Eſtates barrable by ſuch Recovery when ſuffered, is not according to ſuch laſt mentioned Practice materially promoted or ſecured, and it may therefore be expedient to alter ſuch Practice: And whereas it may alſo be expedient to provide ſome ſatisfactory and ſummary Proceeding, whereby Truſtees poſſeſſed of Money ſubject to be laid out in Lands, may be required in

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proper Cases to pay such Money to the Parties entitled, and under this Act to become entitled to receive the same: Be it therefore enacted by the King's most Excellent Majesty, by and with the Advice and Consent of the Lords Spiritual and Temporal, and Commons, in Parliament assembled, and by the Authority of the same, That, from and after the passing of this Act, in all Cases where Money, under the Controul of any Court of Equity, or of or to which any Individuals as Trustees are possessed or entitled, shall be subject to be invested in the Purchase of Freehold or Copyhold Hereditaments, or both, to be settled upon any Person or Persons in such Manner that it would be competent in case such Money had been invested in the Purchase of Real Estates, for the Person or Persons who would be the Tenant or Tenants of the First Estate or Estates Tail therein, either alone or together, with the Person or Persons who would be the Owner or Owners of the particular preceding Estate or Estates therein, if any, by Deed, Fine, or Common Recovery, or any of them, or other lawful Act, in the case of Freehold Hereditaments, or by Surrender and Recovery, or either of them, or other lawful Act, in the case of Copyhold Hereditaments, to bar the First Estate or Estates Tail, and the Rights and Interests of all Persons in Remainder, it shall not be necessary to have such Money actually invested in Lands or Hereditaments, in order that such Estates Tail and Remainders over may be so barred; but that it shall and may be lawful to and for the High Court of Chancery, or such Court of Equity under the Controul of which such Money shall be, and in the Case of Trustees, to and for the said High Court of Chancery, in a summary Way, upon Petition of the Person or Persons who would be Tenant or Tenants of the First Estate or First Estates Tail, and of the Person or Persons who would be the Owner or Owners of the antecedent particular Estate or Estates, if any, in the Lands and Hereditaments in case the same were purchased, such Petitioners being Adults, and in case where any of the Parties are or is Femes Covert or a Feme Covert, they, she, or they being first separately examined in Court, or upon a Commission, and consenting, to order the Monies subjected to such Trusts to be paid to the Petitioners or any of them, or to be paid and applied in such Manner and for such Purposes as the Petitioners shall appoint and the Court shall approve of.

Where Money, under the Controul of Chancery, &c. shall be subject to be invested in the Purchase of Premises, to be settled in such Manner that it would be competent to bar Estates Tail and Remainders, it shall not be necessary to have such Money so actually invested; but the Court of Chancery, on Petition of the Parties, may order such Money to be paid to them, or applied as they shall appoint.

II. And be it further enacted, That in all Cases where Monies subjected to be laid out in the Purchase of Hereditaments to be settled as aforesaid, shall happen to be invested in Government or Real or other Securities, all such Securities shall, for the Purposes of this Act, be considered as Money, and shall and may accordingly be transferred, assigned, and disposed of, under an Order of the respective Courts aforesaid, made in a summary Way upon the Petition of such Persons, and with such Examination and Consent, where necessary, as aforesaid, in such and the same Manner as Monies subjected to be laid out in the Purchase of Hereditaments, to be settled as aforesaid, are herein-before authorized to be paid, applied, and disposed of.

Securities for such Money may be transferred under an Order of the Court of Chancery, &c.

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