ANNO PRIMO & SECUNDO

GEORGII IV. REGIS.

****

C A P. LI.

An Act to explain an Act made in the Fourteenth Year of His late Majesty King *George* the Third, for explaining an Act made in the Twelfth Year of Queen *Anne*, intituled *An Act to reduce the Rate of Interest, without any Prejudice to Parliamentary Securities.* [15th *June* 1821.]

WHEREAS by an Act made in the Fourteenth Year of the Reign of His late Majesty King *George* the Third, intituled *An Act for explaining an Act made in the Twelfth* 14 G. 3. c.79.
Year of Queen Anne, *intituled* '*An Act to reduce the Rate of Interest,* '*without any Prejudice to Parliamentary Securities,*' it was amongst other Things enacted, that all Mortgages and Securities which by any of His Majesty's Subjects already had been, or which, after the passing of the said Act, should be made and executed, in *Great Britain*, of or concerning any Lands, Tenements, Hereditaments, Slaves, Cattle, or other Things, lying and being in the Kingdom of *Ireland*, or in any of His Majesty's Colonies, Plantations, or Dominions in the *West Indies*; or any Estate or Interest therein, to any of His Majesty's Subjects, for securing the Repayment of the Sums of Money thereon respectively and *bonâ fide* advanced and lent, with Interest for the same, and all Bonds, Covenants, and Securities for Payment of the same Sums of Money and Interest respectively, and all Transfers or Assignments which had been, or which, after the passing of the said

 Act,

Act, should be made and executed in *Great Britain*, of such Mortgages, Securities, or Bonds, to any of His Majesty's Subjects, should be as good, valid, and effectual, to all Intents and Purposes whatsoever, as such Mortgages, Securities, Bonds, Covenants, Transfers, or Assignments would have been if the same had been made and executed in the Kingdom, Island, Plantation, Country, or Place where the Lands, Tenements, Hereditaments, Slaves, Cattle, or other Things mentioned and comprized in any such Mortgage, Security, Transfer, or Assignment as aforesaid, severally lie or are; and that none of His Majesty's Subjects in *Great Britain* should be subject or liable to any of the Penalties or Forfeitures in the Act made in the Twelfth Year of the Reign of Her late Majesty Queen *Anne*, by receiving or taking Interest for the Sum or Sums of Money really and *bonâ fide* advanced or lent on any such Mortgage, Security, Bond, Covenant, Transfer, or Assignment as aforesaid, at the Rate of Interest allowed and established by the Law of the Kingdom, Colony, Plantation, Country, or Place wherein the mortgaged Premises respectively lie or are, so as the Interest to be received or taken on any such Mortgages, Bonds, Covenants, or Securities, as should be made and executed after the passing of the said Act, should not exceed the Rate of Six Pounds for One Hundred Pounds for a Year: And whereas Doubts have been entertained, whether the Provisions and Declarations of the said recited Act extend to the Bonds and Covenants of Third Parties, given as a collateral Security for the Payment in *Great Britain* of the Interest for the Sums of Money advanced or lent as therein mentioned; for obviating such Doubts, be it declared and enacted by the King'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, That all Mortgages and Securities which by any of His Majesty's Subjects already have been, or after the passing of this Act shall be made and executed in *Great Britain*, of or concerning any Lands, Tenements, Hereditaments, Slaves, Cattle, or other Things, lying and being in *Ireland*, or in any of the said Colonies, Plantations, or Dominions respectively, or any Estate or Interest therein, to any of His Majesty's Subjects, for securing the Re-payment of the Sums of Money thereon respectively really and *bonâ fide* advanced and lent, with Interest for the same, whether payable in *Great Britain* or in the Country, Island, Plantation, or Place where the Lands, Tenements, Hereditaments, Slaves, Cattle, or other Things mentioned and comprized in any such Mortgage, Security, Transfer, or Assignment as aforesaid, severally lie or are; and all Bonds and Covenants which have been, or which, after the passing of this Act, shall be made and executed in *Great Britain*, either by the Person borrowing such Sums of Money or by any other Person or Persons, either residing in *Great Britain* or elsewhere, by way of collateral Security for the Payment of such Interest, and all Transfers and Assignments which have been, or which, after the passing of this Act, shall be made and executed in *Great Britain*, of such Mortgages, Securities, or Bonds to any of His Majesty's Subjects, shall be as good, valid, and effectual, to all Intents and Purposes whatsoever, as such Mortgages, Securities, Bonds, Covenants, Transfers, or Assignments would have been

Securities made in Great Britain to be as valid as if made in the Country where the Property affected is situate.

been if the same had been made and executed, and the Interest thereon had been made payable, and the Person or Persons entering into such Bonds or Covenants by way of collateral Security, had resided in the Country, Island, Plantation, or Place where the Lands, Tenements, Hereditaments, Slaves, Cattle, or other Things mentioned and comprized in any such Mortgage, Security, Transfer, or Assignment as aforesaid, severally lie or are; and that none of His Majesty's Subjects in *Great Britain* shall be subject or liable to any of the Penalties or Forfeitures in the said Act made in the Twelfth Year of the Reign of Her late Majesty Queen *Anne*, by receiving or taking or having received or taken Interest for the Sum or Sums of Money really and *bonâ fide* advanced or lent, or to be advanced or lent, on any such Mortgage, Security, Bond, Covenant, Transfer, or Assignment as aforesaid, so as the Interest so to be received or taken do not exceed the Rate of Six Pounds for One hundred Pounds for a Year; the aforesaid Act made in the Twelfth Year of the Reign of Her late Majesty Queen *Anne*, or any other Law or Statute to the contrary notwithstanding.

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