ANNO QUARTO & QUINTO

GULIELMI IV. REGIS.

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C A P. XXIX.

An Act for facilitating the Loan of Money upon Landed Securities in *Ireland.* [25th *July* 1834.]

WHEREAS in last Wills and other Testamentary Dispositions, and in Marriage and other Settlements of Real and Personal Property, and in other Deeds, Agreements, or Writings, a Direction, Trust, or Power is often given, created, or reserved to lay out or invest Money at Interest on Real Securities, in *England, Wales,* or *Great Britain,* or to sell and convert into Money Real or Leasehold Estates, or Government or Parliamentary Securities, or Securities of Foreign States, or other Property, and to lay out or invest the Money arising from such Sale and Conversion on Real Securities: And whereas from the Abundance of Capital in *Great Britain* the Interest of Money is very much reduced, and the Interest to be procured on Money in *Ireland* is much higher than the Interest to be procured on Money in *Great Britain:* And whereas manifest Improvement has taken place in the Condition and Security of Landed Property in *Ireland,* which it is desirable to encourage and advance: And whereas it would be highly beneficial to both *Great Britain* and *Ireland* if the Loan of Money on Landed Securities in *Ireland* was facilitated: 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 this present Parliament assembled, and by the Authority of the same, That from and after the passing of this Act it shall be lawful for any Person or Persons who, under or by virtue of any Direction,

Power to lend Money on Real Se-

curities in Ireland the same as in England, &c.

Trust, or Power already given, created, or reserved, or hereafter to be given, created, or reserved as aforesaid, is or are or shall be authorized or directed to lend Money at Interest on Real Securities, in *England*, *Wales*, or *Great Britain*, to lend the same or any Part thereof at Interest on Real Securities in *Ireland* in the same Manner in all respects as if such Investment had been expressly authorized in or by such Direction, Trust, or Power as aforesaid; and such Person or Persons shall not, on account of his or their so lending Money on Real Securities in *Ireland*, be considered in a Court of Equity guilty of any Breach of Trust, or held accountable further or otherwise than if the Money had been laid out by him or them on Real Securities in *England*, *Wales*, or *Great Britain*.

Proviso for Loans where Minors, &c. are interested.

II. Provided always, and be it further enacted, That all Loans of Money on Real Securities in *Ireland* under this Act in which any Minor or unborn Child or Person of unsound Mind is or may be interested shall be made by the Direction and under the Authority of the Court of Chancery or Exchequer in *England*, such Direction or Authority being obtained in any Cause upon Petition in a summary Way.

Loans by Trustees, or Public Bodies.

III. And be it further enacted, That in all Cases of Trustees or Public Bodies lending Money on Real Securities in *Ireland* under the Authority of this Act, it shall be lawful for any Court of Equity in *England* to make all such Orders and Decrees for enforcing Payment of the Principal and Interest thereby secured, or any Part thereof, as if the said Lands and Hereditaments were situate in *England* or *Wales*; and it shall be lawful for the Party or Parties obtaining such Orders or Decrees to cause a Copy of such Orders or Decrees, under the Seal of the Court by which the same shall have been made, to be exemplified, and certified to the Lord Chancellor, Lord Keeper or Lords Commissioners of the Great Seal of *Ireland* for the Time being, or to the Barons of His Majesty's Court of Exchequer in *Ireland*, whereon the said Lord Chancellor, Lord Keeper or Lords Commissioners for the Custody of the said Great Seal of *Ireland*, or the said Barons of the said Court of Exchequer in *Ireland*, shall forthwith cause such Copy of such Order or Decree, when it shall be presented to them respectively so exemplified, to be enrolled, either in the Rolls of the Court of Chancery or in the said Court of Exchequer, as the Case may be, and shall cause all such Process to issue against the said Lands and Hereditaments comprised in the said Securities, and the Party or Parties against whom such Decrees or Orders shall be obtained, and his, her, or their Real and Personal Estate, Goods, Chattels, and Effects, in *Ireland*, in order to enforce Obedience to and Performance of the same, in such Manner and Form, and with such Force and Effect, as if the Cause wherein such Order or Decree shall have been made had been originally cognizable by and instituted in the said Courts of Chancery or Exchequer in *Ireland*; and it shall be lawful for the said Lord Chancellor, Lord Keeper or Lords Commissioners of the Great Seal in *Ireland*, or the said Barons of the said Court of Exchequer in *Ireland*, to make such Order or Orders in respect of or consequent upon such Process against the Party or Parties, or in respect of the said Lands, or the

Real and Personal Estate, Goods, Chattels, or Effects of the said Party or Parties, as he or they shall from Time to Time think fit, or for Payment of all or any of the Monies levied or received by virtue thereof into the Bank of *Ireland*, with the Privity of the Accountant General of the said Courts of Chancery and Exchequer in *Ireland* respectively, to the Credit or for the Benefit of the Party or Parties who shall have obtained such Order or Decree, or to the Credit of the Cause in which such Order or Decree shall have been made; and the Governor and Company of the Bank of *Ireland* are hereby authorized and required to receive and hold all such Monies, subject to the Orders of the said Court of Chancery in *Ireland*: Provided always, that no such Monies shall be charged with or subject to Poundage for the Usher of the said Court of Chancery in *Ireland*, or otherwise, where the same shall be paid out by Order of the said last-mentioned Court; And provided always, that no Security for Costs shall be required to be given in *Ireland* by any Party or Parties enforcing in manner aforesaid the Execution of such Orders or Decrees of any Court of Equity in *England* as herein-before mentioned.

Consent of Persons interested to be had.

IV. Provided always, and be it enacted, That every such Loan shall be made with the Consent of the Person or Persons, if any, whose Consent may be required as to the Investment of such Money upon Real Securities in *England*, *Wales*, or *Great Britain*, testified in the Manner required by such Direction, Trust, or Power.

To what Cases Act not to extend.

V. Provided also, and be it enacted, That the Provisions of this Act shall not apply to any Case in which such Direction, Trust, or Power as aforesaid doth or shall or may contain any express Restriction against the Investment of such Money as aforesaid on Securities in *Ireland*.

Act not to relieve Persons intrusted with Trust or Power from Responsibility as to Title, &c.

VI. Provided always, and be it further enacted, That nothing contained in this Act shall relieve or be construed to relieve any Person or Persons intrusted or clothed with such Direction, Trust, or Power as aforesaid from any Responsibility as to Title, Security, or otherwise, either at Law or in Equity, save that having lent and advanced such Money as aforesaid on Real Securities in *Ireland* instead of having invested such Money on Real Securities in *England*, *Wales*, or *Great Britain*.

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