



ANALYSIS

Title		2. Disposal of leases and licences by agreement for sale and purchase
1. Short Title		

1958, No. 72

An Act to amend the Land Act 1948

[2 October 1958]

BE IT ENACTED by the General Assembly of New Zealand in Parliament assembled, and by the authority of the same, as follows:

1. Short Title—This Act may be cited as the Land Amendment Act 1958, and shall be read together with and deemed part of the Land Act 1948 (hereinafter referred to as the principal Act).

2. Disposal of leases and licences by agreement for sale and purchase—Section eighty-nine of the principal Act is hereby amended by repealing subsection four, and substituting the following subsections:

“(4) Where any lessee or licensee has transferred all his interest in his lease or licence by a legal transfer with the consent of the Board, the person to whom the lease or licence has been so transferred shall have all the rights and privileges of and be subject to the same obligations as the original lessee or licensee, and the former lessee or licensee shall thereupon cease to be liable for any subsequent breach of any covenant, condition, or obligation (expressed or implied) in the lease or licence.

“(4A) Where any lessee or licensee has agreed by an agreement for sale and purchase consented to by the Board to transfer at a future date his interest in his lease or licence, then, so long as the agreement for sale and purchase continues in force, both the lessee or licensee and the person to whom he has agreed to transfer his interest shall jointly have all the rights and privileges of the lessee or licensee under the lease or licence, and shall be jointly and severally liable to the Crown for the observance and performance of all the covenants, conditions, and obligations in the lease or licence:

“Provided that so long as the agreement continues in force the condition as to residence (expressed or implied) in the lease or licence shall be deemed to be complied with if performed by the purchaser under the agreement for sale and purchase.”
