

No. 15 OF 1934.

A.D. 1934. A LAW TO RESTRICT, IN CONNECTION WITH THE PRESENT
15 of 1934. ECONOMIC CRISIS, FORCED SALES OF IMMOVABLE PROPERTY.

H. R. PALMER,]
Governor.

[15th March, 1934.

BE it enacted :—

Short title.

1. This Law may be cited as the Immovable Property (Restrictions on Sales) Law, 1934.

Interpretation.

2. In this Law, unless the context otherwise requires—
“immovable property” means lands, trees, vines, water, water rights, houses and other buildings and constructions of all descriptions and of any category and any share or interest (not being a leasehold interest) therein, registered in the books of the Land Registry Office;

“Principal Land Registry Officer” means—

- (a) with reference to the District of Nicosia, the Director of Land Registration and Surveys, and
- (b) with reference to any other District, the Commissioner of the District;

“reserve price” means the minimum amount which can be accepted as a first bidding and, if not exceeded, as a final bidding at a sale of immovable property by public auction carried out by or through the Land Registry Office.

Power to fix reserve price.

10 of 1885.
5 of 1924.
15 of 1926.
9 of 1929.

13 of 1890.

3.—(1) Where a sale of immovable property—

(a) has been ordered by a judgment or a writ of sale of immovable property issued by a competent Court under the provisions of the Civil Procedure Laws, 1885 to 1929, or

(b) is being carried out under the provisions of the Sale of Mortgaged Property Law, 1890,

it shall be lawful for the Principal Land Registry Officer, subject to the provisions of this Law and notwithstanding anything to the contrary in any other enactment contained, to direct that such sale shall be carried out subject to a reserve price to be fixed by him.