

NO. 11 OF 1936.

A LAW TO REGULATE THE ACQUISITION OF IMMOVABLE
PROPERTY BY ALIENS.

H. R. PALMER,]

[24th April, 1936.

Governor.

BE it enacted :—

Short title.

1. This Law may be cited as the Immovable Property Acquisition (Aliens) Law, 1936.

Inter-pretation.

2. In this Law, unless the context otherwise requires,—

“alien” means any person not being a British subject and includes an alien controlled company but does not include an alien native of Cyprus ;

“alien controlled company” means any corporation—

(a) where the majority of the directors, or persons occupying the position of directors by whatever name called, are aliens, or

(b) where the majority of the voting power is in the hands of persons who are aliens, or who exercise their voting powers directly or indirectly on behalf of persons who are aliens, or

(c) where the control is by any means whatever in the hands of persons who are aliens ;

“alien native of Cyprus” means—

(a) any person, not being a person who became a British subject under the Cyprus (Annexation) Orders in Council, 1914 and 1917, born before the 4th November, 1914, of parents who at the time of his birth were ordinarily resident in Cyprus ;

(b) the wife of a person to whom paragraph (a) applies, not living apart from such person under a decree of a competent Court or a deed of separation.

Restrictions on acquisition of immovable property by alien in certain cases.

3. The Governor in Council may, by order to be published in the Gazette, declare that except with the consent of the Governor first obtained no alien shall, after the date of the order, acquire, otherwise than by inheritance, ownership of any immovable property situate within any area prescribed in the order, and any registration effected in contravention of the terms of such order shall be null and void.