

New Zealand.



ANALYSIS.

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| <p>Title.</p> <ol style="list-style-type: none"> 1. Short Title. 2. Interpretation. 3. Corporation may grant leases containing provisions for fresh lease and compensation for improvements. 4. Leases to be by public auction or public tender. 5. Existing leases may be surrendered. Leases granted upon surrenders to be at new | <p>rental. Leases not to be granted upon surrenders unless at least 21 years unexpired.</p> <ol style="list-style-type: none"> 6. Council may fix terms of years and define class of improvements. 7. No compensation for certain classes of buildings. 8. By-laws not to affect past transactions. 9. Leases may take effect within six months from date. |
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1885, No. 9.—*Local.*

Title. AN ACT to confer Additional Leasing Powers upon the Mayor, Councillors, and Citizens of the City of Wellington.

[14th September, 1885.]

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

Short Title. 1. The Short Title of this Act is “The Wellington Corporation Leaseholds Act, 1885.”

Interpretation. 2. In this Act the word “Corporation” means the Mayor, Councillors, and Citizens of the City of Wellington, and the word “Council” means the Council of the said city.

Corporation may grant leases containing provisions for fresh lease and compensation for improvements. 3. The Council may insert in every or any lease to be hereafter made of any lands or buildings the property of the Corporation (whether affected by any special or other Act or otherwise) a provision to the effect that, prior to the expiration of the term thereby granted, a new lease of the premises comprised in such first-mentioned lease for a further term not exceeding twenty-one years, and containing the same covenants and provisions as are therein contained (including this present provision), shall be put up to public auction at the upset price of the annual value of the land only, without regarding the value of any buildings or improvements thereon, subject to a condition that, in the event of any person other than the lessee, his executors, administrators, or assigns becoming entitled to the new lease, then such person shall pay to the lessee, his executors, administrators, or assigns the value of such buildings and improvements. Such provision shall further stipulate that the aforesaid value of annual ground-rent of land; and value of buildings and improvements, shall be made by three independent persons, one to be appointed by the Corporation, one by the lessee, his executors, administrators, or assigns, and the

third by such two appointed persons; and shall contain all necessary and proper subsidiary matter to give due effect to the same.

4. No lease containing the foregoing provision shall (except under section five hereof) be made save upon a letting by public auction or public tender, of which due notice, published in some newspaper circulating in the said city, shall be given.

Leases to be by public auction or public tender.

5. Leases already made of any lands or buildings the property of the Corporation (under whatever special or other Act or other authority granted) may be surrendered with a view to a new lease thereof, containing the aforesaid provision, being granted, and preliminary contracts for effecting such surrender and new lease may be made. The Council may from time to time, and in manner provided by "The Municipal Corporations Act, 1876," make, alter, and repeal by-laws prescribing the terms and conditions in every respect upon which any such surrenders and new leases may be effected, but it shall not be obligatory upon any leaseholder to surrender his lease: Provided always that no new lease shall be granted upon a surrender of an existing lease as aforesaid, save at a new rental (computed on the land only in cases in which such land was not built upon when the existing lease was granted), to be fixed at a valuation to be made by three indifferent persons, one to be appointed by the Corporation, one by the holder or holders of the existing lease, and the third by such two appointed persons: Provided also that no such new lease shall be granted as aforesaid, unless at the time of the grant thereof at least twenty-one years of the term of the surrendered lease would have remained unexpired had such last-mentioned lease not been surrendered.

Existing leases may be surrendered.

Leases granted upon surrenders to be at new rental.

Leases not to be granted upon surrenders unless at least 21 years unexpired.

6. The Council may, in manner aforesaid, make, alter, and repeal by-laws fixing the terms of years (not exceeding twenty-one years) for which leases containing the aforesaid provision shall be granted, and defining the class or respective classes of buildings and improvements for which compensation shall, in such provision, be stipulated to be paid as aforesaid, and may in any such provision stipulate that buildings and improvements not coming within any such defined class shall, for the purpose of the aforesaid valuations, be treated as land, and the value thereof be taken into account in fixing the said ground-rent accordingly.

Council may fix terms of years and define class of improvements.

7. Nothing in this Act or in any by-law to be made thereunder contained shall authorize, or be deemed to authorize, the payment of compensation, by virtue of the provisions of this Act, for any buildings or improvements situate in any part of the City of Wellington, and not constructed of brick, stone, concrete, or some other equally durable material.

No compensation for certain classes of buildings.

8. No by-law made under this Act shall affect any lease or contract duly made under this Act or under any prior by-law for the time being in force.

By-laws not to affect past transactions.

9. Every special or other Act or other authority empowering the Corporation to lease for any term in possession shall authorize, and be deemed always to have authorized, the Corporation to let for the like term, to take effect either in possession or within six calendar months from the making of the lease.

Leases may take effect within six months from date.