



## **THE AGRICULTURAL IMPROVEMENTS FUND (PROVISION OF IMPLEMENTS, SILOS, AND WATER SUPPLY) (AMENDMENT) REGULATIONS, 1950.**

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His Excellency the Lieutenant Governor has made amending Regulations (a copy of which is appended) under Section 5 (2) of the Agricultural Rates and Improvements Fund Act 1934, governing the application of the Agricultural Improvements Fund for the provision of Agricultural Implements and Machinery, permanent or portable Silos, and Water Supply Systems in fields and permanent buildings on farm holdings.

The Regulations contained in Government Circular 125/48 are repealed.

By Order,  
T. NESBITT,

Assistant Government Secretary.

Government Office,  
Isle of Man.

10th August, 1950.

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### **AGRICULTURAL RATES AND IMPROVEMENTS FUND ACTS, 1934 to 1936.**

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#### **The Agricultural Improvements Fund (Provision of Implements, Silos, and Water Supply) (Amendment) Regulations, 1950.**

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Regulations made by the Lieutenant Governor under Section 5 (2) of the Agricultural Rates and Improvements Fund Act, 1934, governing the application of the Agricultural Improvements Fund for (a) the provision of agricultural implements and machinery, (b) the provision of permanent silos and the installation of water supply systems in fields and permanent farm buildings (including agricultural dwelling houses) on farm holdings.

P.T.O.

- (1) Applications for financial assistance out of the Fund shall be made to the Isle of Man Board of Agriculture and Fisheries (in these regulations referred to as "the Board"). Applicants shall supply to the Board such particulars as the Board shall from time to time direct, including in the case of an application for the provision of a permanent silo or the installation of a water supply system, a certificate of title signed by an advocate certifying that the title of the agricultural holding is in order and free from encumbrances, or if subject to any charges specifying the encumbrances, and the estimated cost of the proposed works.
- (2) The financial assistance in respect of implements shall be on hire purchase terms and the agreement to be entered into by the applicant shall contain such provisions as the Attorney General may consider necessary.
- (3) If the Board approves the application the Board may recommend to the Governor the application for such an amount and subject to such terms and conditions as regards (a) the rate of interest, if any, payable on the Loan, and (b) the period of the hiring (not exceeding six years) as the Board may consider reasonable and shall forward to the Treasurer of the Isle of Man for the approval of the Governor the application and recommendation certifying that the implements are necessary for the working of a specified holding by the applicant.
- (4) Loans in connection with the provision of permanent silos and the installation of water supply systems shall be free of interest, repayable in equal annual instalments over a period not exceeding twenty years and shall not exceed 90% of the margin of security which it is estimated the mortgaged security will bear after the completion of the works.
- (5) With regard to applications for loans in connection with the provision of permanent silos and the installation of water supply systems, the Board shall transmit the same to the Secretary of the Isle of Man Local Government Board for investigation, report and certification by one of the Inspectors of the Isle of Man Local Government Board.
- (6) If the report of the Inspector is favourable to the execution of the proposed works, and he certifies to the Board that
  - (a) the work is necessary for the improvement of the agricultural holding ;
  - (b) the estimated cost is reasonable ; and
  - (c) upon completion of the works the value of the margin of security (inclusive of the loan) does not after bringing into account prior encumbrances exceed 90% of the value of the security ;

and the Board approves the application, the Board may recommend to the Governor the application for the loan subject to the provisions of these Regulations, for such an amount and subject to such terms and conditions as to repayment as the Board may consider reasonable, and shall forward to the Treasurer of the Isle of Man for the approval of the Governor the application, the report and certificate of the Local Government Board Inspector and the recommendation of the Board as to the amount and the terms and conditions upon which the loan shall be made.

- (7) As the works progress Instalments not exceeding in the aggregate 75% of the loan may be made by the Treasurer to the owner on the certificate of an Inspector appointed by the Isle of Man Local Government Board.
- (8) The Loan shall be secured by deed of Bond and security passed by the owner to the Treasurer chargeable on the farm upon which the works will be carried out, and shall contain such provisions as the Attorney General may consider necessary, including the conditions that so long as any money remains outstanding on the security of the loan the following provisions shall have effect:—
- the amount of the loan shall become immediately repayable to the Treasurer:—
- (a) if the owner makes default for a period of fourteen days in the payment of any capital instalment of the said loan, and the Treasurer before such instalment is paid by notice in writing to the owner calls in the principal moneys of the said loan; or
- (b) if default shall be made by the owner in the performance or observance of any of these Regulations, or any covenant condition or provision contained in the deed of Bond and security.
- (9) (a) The Board may refuse to approve any application without giving any reason for such refusal and the decision thereon shall be final and conclusive.
- (b) The loan, or if instalments have been made on account as the works progress the balance of the loan shall not be paid until the Treasurer has received the certificate that the works have been done, executed and completed to the satisfaction of an Inspector appointed by the Isle of Man Local Government Board.
- (10) The Agricultural Improvements Fund (Provision of Implements, Silos, and Water Supply) (Amendment) Regulations, 1948 are hereby repealed.
- (11) These Regulations may be cited as the Agricultural Improvement Fund (Provision of Implements, Silos, and Water Supply) (Amendment) Regulations, 1950.

This 10th day of August, 1950.

G. R. BROMET,  
Lieutenant Governor.