Chattels Transfer Act Amendment Act 1895

Public Act   1895 No 64

Date of assent   1 November 1895

Contents

An Act to amend the Law relating to Transfer of Chattels.

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.

The Short Title of this Act is "The Chattels Transfer Act Amendment Act, 1895," and it shall be read with "The Chattels Transfer Act, 1889" (hereinafter called "the principal Act").

2   "Chattels" includes book and other debts.

The term "chattels" includes "book and other debts," and the signification of "choses in action" in section two of the principal Act is hereby limited accordingly.

3   Situation of such debts.

Such chattels shall be deemed to be situate in the place where the grantor of the instrument comprising them longest resided or carried on business during the period of six months next before be executed such instrument.

4   Description of book-debts.

In every instrument comprising book or other debts, each debt shall be deemed to be a separate chattel, and shall be described in the schedule thereto by setting forth the name of the debtor or firm of debtors and the amount of the debt, so far as may be reasonably necessary to show by whom the debts are owing: Provided that nothing in this Act shall apply to any debt secured or charged on land.

5   Instruments to be registered at nearest Registrar's office in district.

In the event of there being more Registrars than one in any provincial district, then, for the purposes of the registration of an instrument pursuant to section four of the principal Act, the Registrar in that section mentioned shall,—

(1.)   As to instruments registered before the commencement of this Act, be deemed to be any such Registrar; and

(2.)   As to instruments registered after the commencement of this Act, be deemed to be the Registrar whose office is nearest to the place where the chattels are situate at the time of the making or giving of such instrument.

6   Mortgagor's interest may be sold.

Whenever legal process shall issue against the chattels of a judgment debtor for the execution of a judgment of any Court in New Zealand, and the said chattels are the subject of any conditional bill of sale, it shall be lawful for the Sheriff, bailiff, or any other officer who may be charged with the execution of such process, to sell the right, title, and interest of the judgment debtor in the said chattels without levying them; and upon notice in writing being given to the person in whose favour such bill of sale shall have been made, or to his executors, administrators, or assigns, of the purchase of that right, title, and interest, such person, or his executors, administrators, or assigns, shall be entitled to take possession of the said chattels, and shall be deemed to hold the said chattels for the use of the purchaser of the said right, title, and interest, subject to the amount due and payable under the said bill of sale; and upon the said chattels being afterwards sold under the said bill of sale, and there being any surplus remaining out of the proceeds thereof after paying the said amount, the person in whose favour such bill of sale shall have been made, or his executors, administrators, or assigns, shall, upon demand, pay over such surplus to the purchaser of the said right, title, and interest, and in default thereof shall be liable to an action to the extent of such surplus, at the suit of the said purchaser, for money received for the use of the said purchaser.

7 Not to affect interpleader process.

Nothing herein contained shall be deemed to affect the right of any execution creditor to test the validity of any bill of sale by interpleader process.