

S.I. No. 655/2010 — Land and Conveyancing Law Reform Act 2009 (Section 108) Regulations 2010.

*Notice of the making of this Statutory Instrument was published in
“Iris Oifigiúil” of 4th January, 2011.*

I, DERMOT AHERN, Minister for Justice and Law Reform, in exercise of the powers conferred on me by sections 5 and 108 (7) of the Land and Conveyancing Law Reform Act 2009 (No. 27 of 2009) and the Justice, Equality and Law Reform (Alteration of Name of Department and Title of Minister) Order 2010 (S.I. No. 216 of 2010), make the following regulations:

1. These Regulations may be cited as the Land and Conveyancing Law Reform Act 2009 (Section 108) Regulations 2010.
2. These Regulations shall come into operation on 30 December 2010.
3. The rate of commission that a receiver appointed under subsection (1) of section 108 of the Land and Conveyancing Law Reform Act 2009 (No. 27 of 2009) may retain out of any money received, for remuneration and in satisfaction of all costs incurred as receiver, prescribed for the purposes of subsection (7) of that section is a rate not exceeding five per cent of the gross amount of any money received as is specified in his or her appointment or, if no rate is so specified, then a rate of five per cent of that gross amount.



GIVEN under my Official Seal,
30 December 2010.
DERMOT AHERN,
Minister for Justice and Law Reform.

EXPLANATORY NOTE

(This note is not part of the Instrument and does not purport to be a legal interpretation.)

Section 108 of the Land and Conveyancing Law Reform Act 2009 provides for the mortgagee's statutory power to appoint a receiver.

These Regulations prescribe the rate of commission that may be retained by a receiver out of any money received as remuneration and in satisfaction of all costs.

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