



**SUPPLEMENT No. 2**

TO

THE CYPRUS GAZETTE No. 2897 OF 31ST DECEMBER, 1940.

LEGISLATION.

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**THE STATUTE LAWS OF CYPRUS**

**No. 29 OF 1940.**

**A LAW TO RESTRICT FORCED SALES OF IMMOVABLE  
PROPERTY IN CERTAIN CASES.**

W. D. BATTERSHILL,]  
*Governor.*

[*30th December, 1940.*

**B**E it enacted by His Excellency the Governor and  
Commander-in-Chief of the Colony of Cyprus as  
follows :—

1. This Law may be cited as the Immovable Property Short title.  
(Restriction of Sales) Law, 1940.

Interpre-  
tation.

2. In this Law, unless the context otherwise requires,—  
“creditor” means any creditor who may have a right to any part of the proceeds of sale, not being a mortgagee where the sale of the property mortgaged is made at the instance of another creditor ;

“immovable property” means lands, trees, vines, water, water rights, houses and other buildings and constructions of all descriptions and of any category and any share or interest (not being a leasehold interest) therein, registered in the books of the Land Registry Office ;

“Principal Land Registry Officer” means—

(a) with reference to the District of Nicosia, the Director of Land Registration and Surveys, and

(b) with reference to any other District, the Commissioner of the District ;

“reserve price” means the minimum amount which can be accepted as a first bidding and, if not exceeded, as a final bidding at a sale of immovable property by public auction carried out by or through the Land Registry Office.

Power to fix  
reserve price.

3.—(1) Subject to the provisions of section 7, where a sale of immovable property—

(a) has been ordered by a judgment or is being carried out under the provisions of the Civil Procedure Laws, 1885 to 1939 ; or

(b) is being carried out under the provisions of the Sale of Mortgaged Property Law, 1890,

the Principal Land Registry Officer may, if having regard to all the circumstances of the case he considers it fair and reasonable so to do, direct that such sale shall be carried out subject to a reserve price to be fixed by him.

(2) The reserve price fixed by the Principal Land Registry Officer shall be specified in the auction bill and no bidding for the immovable property to which such reserve price relates shall be accepted unless it is equal to or exceeds the reserve price.

10 of 1885  
5 of 1924  
15 of 1926  
9 of 1929  
37 of 1934  
10 of 1939  
13 of 1890

Method  
of fixing  
reserve price.

4. The reserve price to be fixed by the Principal Land Registry Officer shall not exceed the assessed value of the immovable property as registered in the books of the Land Registry Office.

Notice to  
debtor and  
creditor.

5.—(1) The Principal Land Registry Officer shall, not less than one month before the posting of the auction bill, cause the debtor and every creditor to be informed, by

registered letter addressed to the last known place of residence of the debtor and of such creditor, of the reserve price and the production of the receipt of the Post Office Authorities as to the posting of such letter shall, unless the letter is returned undelivered, be deemed to be conclusive evidence that the parties concerned have been duly informed of the reserve price.

(2) If a letter is returned undelivered, the Principal Land Registry Officer shall cause notice of the reserve price to be posted in a conspicuous place within the area of the town, village or quarter in which the immovable property is situated and on the notice board of the Land Registry Office in the principal town of the District in which such property is situated and such posting shall be deemed to be conclusive evidence that the person whose letter has been returned undelivered has been duly informed of the reserve price.

6.—(1) Within three weeks from the date of the posting of the letters as in sub-section (1) of section 5 provided, application may be made to the Principal Land Registry Officer by the debtor or a creditor for a review of the reserve price :

Review of  
reserve price.

Provided that any person whose letter has been returned undelivered may apply to the Principal Land Registry Officer for a review of the reserve price within one week from the date of the posting of the notices as in sub-section (2) of section 5 provided.

(2) The application as in sub-section (1) provided shall be accompanied by the local enquiry fees in force for the time being and, upon receipt of the same, the Principal Land Registry Officer shall cause a local enquiry to be made in order to ascertain the actual value of the immovable property in respect of which the application was made.

(3) For the purposes of this section a local enquiry shall be made by such clerk of the Land Registry Office as the Principal Land Registry Officer may appoint in that behalf, in conjunction with the village authorities of the town, village or quarter within the area in which the immovable property is situated and if the clerk and the village authorities disagree as to the actual value of such property such value shall be determined by the Principal Land Registry Officer. The actual value of the immovable property as assessed by the clerk and the village authorities or as determined by the Principal Land Registry Officer shall be substituted for the assessed value of such property

as registered in the books of the Land Registry Office and the reserve price shall thereupon be fixed by the Principal Land Registry Officer on the basis of such actual value of such property :

Provided always that the reserve price shall not exceed such actual value.

(4) If no application is made to the Principal Land Registry Officer for a review of the reserve price, the reserve price contained in the letters posted as in sub-section (1) or the notice posted up as in sub-section (2) of section 5 provided shall be the reserve price for the sale of the immovable property to which such letters or such notice relate.

Reserve price fixed by Court.

7.—(1) Where a writ of immovable property not under mortgage contains provision as to a reserve price fixed by the Court, such reserve price shall be deemed to be the reserve price for all the purposes of this Law.

(2) Where a writ of sale of immovable property under mortgage contains provision as to a reserve price fixed by the Court, the reserve price to be fixed by the Principal Land Registry Officer shall in no case be less than the reserve price fixed by the Court.

Review of reserve price in case of abortive sale.

8. Where the sale of immovable property in respect of which a reserve price is fixed under the provisions of this Law proves abortive by reason of the reserve price not having been bid at the public auction for the sale of such property, the Principal Land Registry Officer may direct that, for the purposes of any subsequent auction, the reserve price shall be reduced to such an amount as he, having regard to all the circumstances of the case, may consider fair and reasonable or that the sale of such property shall proceed without any reserve price.

Re-assessment of value of property in case of abortive sale.

9.—(1) Notwithstanding anything in this Law contained the debtor or any creditor may, at any time after an abortive sale and before a fresh sale is fixed, apply to the Principal Land Registry Officer for the re-assessment of the value of the property the sale of which has proved abortive and thereupon the provisions of sub-sections (2) and (3) of section 6 shall apply *mutatis mutandis* with regard to an application under this sub-section as they apply to an application made under sub-section (1) of section 6 :

Provided always that where the actual value of the property has been determined under the provisions of section 6, no re-assessment of the value of such property



shall be made under the provisions of this section unless the local enquiry establishes to the satisfaction of the Principal Land Registry Officer that a fresh re-assessment is justified by reason of some subsequent material change in the property.

(2) In fixing the reserve price for a subsequent auction of any property the value of which has been re-assessed under the provisions of sub-section (1) of this section, the Principal Land Registry Officer shall, without prejudice to his powers under the provisions of section 8, have regard to the value of such property so re-assessed :

Provided always that the reserve price shall not exceed such re-assessed value.

10. Where at an auction for the sale of immovable property held at any time after the 20th day of December, 1939, any such property remains unsold by reason of the reserve price not having been bid at such auction, the registration of any judgment affecting such property subsisting on the date of such auction, shall, notwithstanding anything in the Civil Procedure Laws, 1885 to 1939, continue in force for a period of one year reckoned from the date upon which such registration would have expired but for the provisions of this section.

Registration  
of judg-  
ments to  
continue in  
certain cases.

10 of 1885  
5 of 1924  
15 of 1926  
9 of 1929  
37 of 1934  
10 of 1939

11. Any reserve price fixed and any auction bill posted under the provisions of the Immovable Property (Restriction and Postponement of Sales) Laws, 1935 to 1939, shall be valid and effective and the provisions of this Law shall apply thereto as if such reserve price has been fixed or auction bill posted under the provisions of this Law :

Savings.

Provided that the debtor or any creditor may, at any time before the sale is fixed, apply to the Principal Land Registry Officer for a review of the reserve price and thereupon the provisions of sub-sections (2) and (3) of section 6 shall apply *mutatis mutandis* with regard to an application under this section as they apply to an application made under sub-section (1) of section 6 :

Provided further that where such reserve price has not been bid at any auction of the property carried out before the commencement of this Law, the Principal Land Registry Officer may direct that for the purposes of any subsequent auction the reserve price shall be reduced to such an amount as he, having regard to all the circumstances of the case, may consider fair and reasonable or that the sale of such property shall proceed without any reserve price.

Application  
of Law.

**12.** Nothing in this Law shall apply to the sale of any immovable property registered in the books of the Land Registry Office and situated within the limits of the towns of Nicosia, Famagusta (including Varosha), Ktima (including Paphos), Larnaca (including Scala), Limassol and Kyrenia, except with the written consent of the creditor at whose instance such property is put up for sale.

Date of  
commence-  
ment.

**13.** This Law shall come into operation on the 1st day of January, 1941.

J. V. W. SHAW,  
*Colonial Secretary.*

30th December, 1940.

No. 30 OF 1940.

*A. by 22/41*

A LAW TO AMEND THE LAW RELATING TO CUSTOMS.

W. D. BATTERSHILL,]  
*Governor.*

[30th December, 1940.

**B**E it enacted by His Excellency the Governor and Commander-in-Chief of the Colony of Cyprus as follows:—

Short title.  
31 of 1936  
32 of 1937  
21 of 1938  
34 of 1938  
10 of 1940  
27 of 1940

**1.** This Law may be cited as the Customs (Amendment No. 3) Law, 1940, and shall be read as one with the Customs Laws, 1936 to (No. 2) 1940, (hereinafter referred to as "the principal Law"), and the principal Law and this Law may together be cited as the Customs Laws, 1936 to (No. 3) 1940.

Amendment  
of the First  
Schedule to  
the principal  
Law.

**2.** The First Schedule to the principal Law is hereby amended by the deletion therefrom of items 2, 8, 9, 25, 29, 101 and 110 and the substitution therefor of the items bearing the same numbers in the Schedule to this Law.

Commence-  
ment.

**3.** This Law shall come into operation on the 1st day of January, 1941.