

NO. 11 OF 1936.

A LAW TO REGULATE THE ACQUISITION OF IMMOVABLE
PROPERTY BY ALIENS.

H. R. PALMER,]

[24th April, 1936.

Governor.

BE it enacted :—

Short title.

1. This Law may be cited as the Immovable Property Acquisition (Aliens) Law, 1936.

Inter-pretation.

2. In this Law, unless the context otherwise requires,—

“alien” means any person not being a British subject and includes an alien controlled company but does not include an alien native of Cyprus ;

“alien controlled company” means any corporation—

(a) where the majority of the directors, or persons occupying the position of directors by whatever name called, are aliens, or

(b) where the majority of the voting power is in the hands of persons who are aliens, or who exercise their voting powers directly or indirectly on behalf of persons who are aliens, or

(c) where the control is by any means whatever in the hands of persons who are aliens ;

“alien native of Cyprus” means—

(a) any person, not being a person who became a British subject under the Cyprus (Annexation) Orders in Council, 1914 and 1917, born before the 4th November, 1914, of parents who at the time of his birth were ordinarily resident in Cyprus ;

(b) the wife of a person to whom paragraph (a) applies, not living apart from such person under a decree of a competent Court or a deed of separation.

Restrictions on acquisition of immovable property by alien in certain cases.

3. The Governor in Council may, by order to be published in the Gazette, declare that except with the consent of the Governor first obtained no alien shall, after the date of the order, acquire, otherwise than by inheritance, ownership of any immovable property situate within any area prescribed in the order, and any registration effected in contravention of the terms of such order shall be null and void.

4.—(1) The Governor in Council may make regulations to be published in the Gazette— Power to make regulations.

(a) prescribing the minimum size of plots into which an alien may sub-divide his immovable property for the purpose of sale ;

(b) generally for the better carrying into effect of the purposes of this Law.

(2) Any registration of immovable property effected in contravention of any regulations made under sub-section (1) shall be null and void.

*~~(3) Notwithstanding anything contained in any regulations made under sub-section (1), the Governor may, by order to be published in the Gazette, exempt from the operation of such regulations any class of aliens specified in the order.~~ P. & P.

5. Nothing in section 3 contained shall prevent an alien from acquiring from another alien ownership of any immovable property which such other alien has lawfully acquired: Saving.

Provided that where such immovable property is sub-divided by or at the instance of the owner thereof into plots for the purpose of sale such plots shall be of the minimum size prescribed by regulations made under this Law.

*Repealed and replaced ; see Law No. 33 of 1936.

This Law came into operation on 24th April, 1936.