

CAP. 234.

CYPRUS

**SECURITIES FOR DEBT
(OFFENCES AND PROTECTION)**

CHAPTER 234 OF THE LAWS

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ARRANGEMENT OF SECTIONS.

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FOR THE BETTER PROTECTION OF MORTGAGEES AND JUDGMENT CREDITORS AGAINST FRAUD AND DAMAGE.

[9th June, 1905.]

1949
Cap. 240.

Short title.

1. This Law may be cited as the Securities for Debt (Offences and Protection) Law.

Interpreta-
tion.

2. In this Law—

“mortgagor” includes also any person who has an interest in immovable property which is subject to a mortgage as an heir or devisee of the mortgagor thereof.

Penalty for
fraudulently
destroying or
damaging
property
mortgaged
or charged.

3. Whoever, being a mortgagor of immovable property, or having an interest, as owner, heir, or devisee, in immovable property which is charged with the repayment of a judgment debt, shall do any act, or shall order or wilfully permit any act to be done, whereby the property is destroyed or materially damaged shall, unless he establishes to the satisfaction of a Court that he acted without any fraudulent intent, be guilty of an offence and shall be liable to a fine not exceeding twenty pounds, or to imprisonment for any term not exceeding one year.

Power of
mortgagees
and
judgment
creditors to
protect
property
mortgaged
or
charged.

4. During the existence of any mortgage of immovable property, or of any charge of a judgment debt on any immovable property, the person entitled to the benefit of the mortgage or charge shall be deemed to have concurrent and equal rights with the owner of the property for the purpose of taking any action, whether by civil or criminal process, against any third person for the protection of the property against destruction or damage.