

## Kay's Leasing Corp Pty Ltd v CSR Provident Fund Nominees Pty Ltd [1962] VR 429

<http://lawcasesummaries.com/knowledge-base/kays-leasing-corp-pty-ltd-v-csr-provident-fund-nominees-pty-ltd-1962-vr-429/>

### Facts

- Kay's rented equipment to a customer for mining purposes
- The customer defaulted on their mortgage, which meant their land was repossessed
- Bank wanted to repossess the equipment as it was fixtures
- Court said though they did technically own the fixtures, Kay's had an equitable interest which over-rode it for a limited period of time

### Held

- The items had become fixtures
- Because it would never be expected land would be sold without fixtures, it was not OK within the mortgage agreement to split them up
- When something becomes a fixture, it is the property of the property owner. However, a contractual right might obligate this to someone else (e.g. the hirer)
- HOWEVER Kay's has an *equitable* right over the property and can thus get it back until someone else owns the property

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Law case summary from [www.lawcasesummaries.com](http://www.lawcasesummaries.com)