

## SCHEDULE 6

### LEASES

#### PART 3

#### RENT AND OTHER CONSIDERATION

##### *Surrender of existing lease in return for new lease*

- 17 (1) Where a lease is granted in consideration of the surrender of an existing lease between the same parties—
- (a) the grant of the new lease does not count as chargeable consideration for the surrender, and
  - (b) the surrender does not count as chargeable consideration for the grant of the new lease.
- (2) Paragraph 5 (exchanges) of Schedule 4 (chargeable consideration) does not apply in such a case.