



Long Leases (Scotland) Act 2012

2012 asp 9

PART 3

ALLOCATION OF RENTS AND RENEWAL PREMIUMS ETC.

Key terms

37 Partially continuing leases and renewal obligations etc.

In this Act—

“partially continuing lease” means a lease which, on the appointed day—

- (a) is extinguished by virtue of Part 1, in respect of part of the subjects of the lease (such subjects being referred to in this Act as the “converted subjects”), and
- (b) whether by exemption under Part 5 or otherwise, continues in respect of any other subjects (such subjects being referred to in this Act as the “continuing subjects”),

“renewal obligation” means an obligation on the landlord under a lease to renew it after a fixed period on payment by the tenant of a premium,

“renewal period” means, in relation to a renewal obligation, the fixed period after which the landlord must renew the lease,

“renewal premium” means, in relation to a renewal obligation, the premium payable.