

SCHEDULES

FIRST SCHEDULE

Section 6.

COMPENSATION FOR WORK DONE IN SEARCHING FOR MINERALS

- 1 Where compensation is payable under section six of this Act, in respect of powers exercised thereunder in relation to any land, the compensation shall in the first instance be a sum calculated by reference to the diminution of the annual value of the land ascribable to the exercise of the powers and shall be paid in instalments, quarterly in arrear, to the person who for the time being is entitled to occupy the land. Any such compensation shall be considered as accruing due from day to day and shall be apportionable in respect of time accordingly.
- 2 The Minister may at any time serve a notice in writing on every owner, lessee and occupier of land in respect of which such powers as aforesaid have been exercised stating that he does not propose to exercise those powers any further in relation to that land, and thereupon the period in respect of which compensation is payable under the foregoing paragraph shall end, and the said powers shall cease to be exercisable in so far as they depend on any notice previously served under the said section six (but without prejudice to the service of a new notice thereunder).
- 3 Where, by virtue of the serving of a notice under the last foregoing paragraph, the said period comes to an end, then if, at the expiration of that period, the value of any estate or interest which a person then has in the land is less than it would be but for the exercise of the said powers, there shall be paid to him, by way of compensation, a sum equal to the amount of the said depreciation in the value of the estate or interest; and that compensation shall be taken to accrue due at the expiration of the said period.
- 4 Where compensation is payable under the last foregoing paragraph in respect of any estate or interest which to the knowledge of the Minister is subject to a mortgage, that compensation and any interest thereon shall be paid to the mortgagee, and he shall be liable to account therefor as if the compensation were proceeds of sale of that estate or interest arising under a power of sale exercised by the mortgagee at the material time and the interest on that compensation were interest on those proceeds :

Provided that, if the estate or interest is subject to two or more successive mortgages, this paragraph shall have effect with the substitution for the references to the mortgagee of references to the first mortgagee.
- 5 Any such compensation shall carry interest, as from the time at which it accrues due, until payment, at such rate per annum as the Treasury may from time to time by order prescribe, and for the purposes of this paragraph compensation payable in accordance with paragraph of this Schedule shall be deemed to accrue due on the last day of each quarter in respect of which it is payable.
- 6 Where the Minister serves a notice under paragraph 2 hereof, he shall cause that fact to be published in such manner as he thinks best adapted for informing persons affected (other than persons on whom the notice was served).

Status: This is the original version (as it was originally enacted).

- 7 In assessing any compensation payable under paragraph 1 of this Schedule, it shall be assumed that the land cannot be restored to the condition in which it would be but for the exercise of the right.
- 8 In this Schedule the expression " annual value" means, in relation to any land, the rent at which the land might reasonably be expected to let from year to year, if the tenant undertook to pay all usual tenant's rates and taxes and to bear the costs of the repairs and insurance and the other expenses, if any, necessary to maintain the land in a state to command that rent.
- 9 Where any dispute arises under this Schedule as to whether compensation is payable or as to the amount of such compensation or the persons to whom it is payable, it shall be referred to and determined by such one of the official arbitrators appointed under section one of the Acquisition of Land (Assessment of Compensation) Act, 1919, as may be selected in accordance with rules made by the Reference Committee under that section ; and rules so made may make provision with respect to the reference and determination of any such dispute and may apply any of the provisions of sections three to six of the said Act with such modifications as may be necessary.