

SCHEDULE 1

LIST OF FORMS TO BE USED IN CONNECTION WITH REGISTRATION

Form 15

Form of preliminary notice for compensatory payment exceeding £500

PRELIMINARY NOTICE FOR COMPENSATORY PAYMENT EXCEEDING £500

To: *[name and address of tenant]*.

This notice is sent by *[name and address of landlord]*. When the Long Leases (Scotland) Act 2012 comes fully into force you will be required to make a compensatory payment for the extinction of the rent of £ *[amount]* per annum due under the lease of *[give sufficient identification of the land leased]* dated *[give date of the lease]* and for the extinction of the other rights under the lease. I estimate the amount payable at £ *[amount]*.

No money is due now. After 28 November 2015 (the appointed day under the Act) a request for payment will be sent.

Please keep this notice and, if you sell the property before the Act comes into force, give it to the buyer (who will be liable in your place).

Signed: *[signature either of the landlord or of the landlord's agent; and if an agent signs, the word "Agent" should be put after the agent's signature]*

Date:

Form of explanatory note

Status: This is the original version (as it was originally made). This item of legislation is currently only available in its original format.

“Explanatory Note

(This explanation has no legal effect)

This notice is being sent to you as a tenant under a long lease.

The Long Leases (Scotland) Act 2012, when it comes fully into force, will convert your lease into ownership. This means that you will become an owner instead of a tenant, and that rent will no longer be payable. In exchange for the conversion, however, compensation is due to your landlord. This notice warns you of the amount of compensation that is likely to be claimed.

No payment is due now. Payment is due only after conversion takes place. Conversion is due to take place on 28 November 2015. A separate notice requesting payment will be sent at that time. Payment can usually be made by instalments payable twice yearly on the term days of Whitsunday (28 May) and Martinmas (28 November). The number of instalments depends on the total amount due as follows:

<i>Amount due</i>	<i>Number of instalments</i>
£50 but not exceeding £500	5
Exceeding £500 but not exceeding £1,000	10
Exceeding £1,000 but not exceeding £1,500	15
Exceeding £1,500	20

If you fail to pay an instalment within 42 days after the day on which it is due, the whole balance of the payment will be due at once.

If you would rather remain as tenant than make the compensatory payment, you can choose to have your lease exempted from conversion. This is done by registration of a notice of

exemption in the Land Register of Scotland or Register of Sasines no later than 2 months before 28 November 2015 (the date on which conversion would otherwise take place). If you wish to do this, you are advised to consult your solicitor or other adviser without delay.

If you have sold or transferred the property and are no longer the tenant, please give this notice to the new tenant.”