

SCHEDULE 3

Relevant disposals to which section 95(1) of the Act does not apply

4.—(1) Subject to sub-paragraph (2), a disposal—

- (a) to a particular person in pursuance of a requirement that it should be made to that person under a planning obligation entered into in accordance with section 106 of the Town and Country Planning Act 1990; or
- (b) made in pursuance of the exercise of a legally enforceable—
 - (i) option to buy,
 - (ii) nomination right,
 - (iii) right of pre-emption, or
 - (iv) right of first refusal.

(2) A disposal is not within sub-paragraph (1)(a) if it is of land that was listed when the obligation was entered into; and a disposal is not within sub-paragraph (1)(b) if it is of land that was listed when the option or right was granted.