SCHEDULE 21 – Amendments of Leasehold Reform Act 1967 (c. 88) and Housing Act 1974 (c. 44),

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SCHEDULES

SCHEDULE 21

Section 141.

AMENDMENTS OF LEASEHOLD REFORM ACT 1967 (C. 88) AND HOUSING ACT 1974 (C. 44), SCHEDULE 8

Modifications etc. (not altering text)

- C1 The text of Schs. 6 and 7, Sch. 8 para. 2, Sch. 10 paras. 1(1)(2)(4)(5), 3–5, Sch. 21, Sch. 22 Pt. II, Sch. 25 Pt. I (paras. 1–6, 32, 33, 35, 37–60) and Sch. 26 is in the form in which it was originally enacted: it was not reproduced in Statutes in Force and does not reflect any amendments or repeals which may have been made prior to 1.2.1991

Textual Amendments

- F1 Sch. 21 para. 1 repealed (26.7.2002 for E., 1.1.2003 for W.) by Commonhold and Leasehold Reform Act 2002 (c. 15), s. 180, Sch. 14; S.I. 2002/1912, art. 2(b)(ii), Sch. 1 Pt. 3 (subject to savings in Sch. 2); S.I. 2002/3012, art. 2(b)(ii), Sch. 1 Pt. 3 (subject to savings in Sch. 2)
- For section 1(4A) of the 1967 Act (reduction of rateable value in consequence of tenants' improvements), substitute—
 - "(4A) Schedule 8 to the Housing Act 1974 shall have effect to enable a tenant to have the rateable value of the house and premises reduced for purposes of this section in consequence of tenant's improvements."
- F²3

Textual Amendments

F2 Sch. 21 para. 3 repealed (1.11.1993) by 1993, c. 28, s. 187(2), Sch. 22; S.I. 1993/2134, art. 5(a)

- In section 16 of the 1967 Act (exclusion of rights which would otherwise accrue under extending tenancies), after subsection (1) insert—
 - "(1A) The Rent Act 1977 shall not apply to a tenancy extended under section 14 above; but if when this provision comes into force a rent is registered under Part IV of the 1977 Act for a dwelling-house which is the subject of an extended tenancy, the tenant shall not be obliged to pay more than the registered rent under the extended tenancy until the next rental period (within the meaning of the 1977 Act) after the landlord has served on him a notice in writing that the registered rent no longer applies."
- In section 29 of the 1967 Act (reservation of future right to develop), after subsection (6A) insert—

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- "(6B) Where the landlord is a university body, the possible development for which land may be reserved by a covenant entered into to give effect to subsection (1) or (2) above includes development by a related university body (within the meaning of section 28(6)(b) above"
- In paragraph 7(1)(b) of Schedule 1 to the 1967 Act, at the beginning insert "subject to paragraph 7A", omit "(subject to paragraph 8 below)" and after paragraph 7 insert—
 - "7A (1) The price payable for a minor superior tenancy shall be calculated (except where it has been determined by agreement or otherwise before this paragraph comes into force) by applying the formula set out in subparagraph (5) instead of in accordance with section 9.
 - (2) "A minor superior tenancy" means a superior tenancy having an expectation of possession of not more than one month and in respect of which the profit rent is not more than £5 per year.
 - (3) "Profit rent" means an amount equal to that of the rent payable under the tenancy on which the minor superior tenancy is in immediate reversion, less that of the rent payable under the minor superior tenancy.
 - (4) Where the minor superior tenancy or that on which it is in immediate reversion comprises property other than the house and premises, the reference in sub-paragraph (3) to the rent payable under it means so much of that rent as is apportioned to the house and premises.
 - (5) The formula is—

$$P = \pounds \frac{R}{Y} - \frac{R}{Y(1+)}$$

where—

P=the price payable;

R=the profit rent;

Y=the yield (expressed as a decimal fraction) from $2\frac{1}{2}$ per cent. Consolidated Stock;

n=the period, expressed in years (taking any part of a year as a whole year) which the minor superior tenancy would have to run if it were not extinguished by enfranchisement.

(6) In calculating the yield from 2½ per cent. Consolidated Stock, the price of that stock shall be taken to be the middle market price at the close of business on the last trading day in the week before the tenant gives notice in accordance with this Act of his desire to have the freehold."

SCHEDULE 21 – Amendments of Leasehold Reform Act 1967 (c. 88) and Housing Act 1974 (c. 44),

Schedule 8

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PROSPECTIVE

- In paragraph 6(1)(b) of Schedule 3 to the 1967 Act (particulars to be included in tenants' notices of desire to have freehold or extended lease), after "show that" insert "(i)", and at the end insert—
 - "(ii) at the material time the rateable value was within the limits specified for the puroses of section 1; ."
- 8 In Schedule 8 to the 1974 Act (procedure for obtaining reduction of rateable value for purposes of the 1967 Act)—
 - (a) in paragraph 1(1) (notice to landlord requiring agreement to reduction), for "subsection (1) of section 1 of this Act" substitute "section 1 of the Leasehold Reform Act 1967";
 - (b) in paragraph 2(2)(determinations by county court), omit from "and any such determination" onwards;
 - (c) in paragraph 3(2)(a) (valuation officer's certificate) for "subsection (1) of section 1 of this Act" substitute "section 1 of the Leasehold Reform Act 1967":
 - (d) after paragraph 3 insert—
 - "4 Where a notice under paragraph 1 of this Schedule is served on or after 21st December 1979, the tenant shall bear the reasonable costs incurred by the landlord in investigating any matter specified in it"
 - (e) in paragraph 2 of the second Form set out in the Schedule, for the words "Schedule Seven to the Leasehold Reform Act 1967" substitute "Schedule 8 to the Housing Act 1974", and in paragraph 3 of that Form for "Seven" substitute "8".

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Changes to legislation:

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