

SCHEDULES

SCHEDULE 7

RETAINED INTERESTS IN COPYHOLD LAND

PART I

CLAIMS IN RESPECT OF RETAINED INTERESTS

Application of Part I

- 1 (1) This Part of this Schedule shall apply where, at any time on or after the restructuring date, a notice of a retained interest is given by any person in pursuance of an invitation contained by virtue of—
- (a) subsection (3)(d) of section 50 of this Act, or
 - (b) subsection (3)(b) of section 3 of the 1975 Act,
- in a notice for the purposes of section 49 of this Act or, as the case may be, in a notice under that section 3.
- (2) In this Part of this Schedule—
- (a) a notice of a retained interest in pursuance of such an invitation as is mentioned in sub-paragraph (1) above is referred to as a “retained interest notice”; and
 - (b) the person who gives such a notice is referred to, in relation to that notice, as “the claimant”.
- (3) Where any of the Corporation’s rights under section 49 of this Act in relation to any land have been transferred in accordance with a restructuring scheme to any other person—
- (a) the persons to whom a retained interest notice relating to that land may be given for the purposes of this Schedule shall be the Corporation, the Authority or that other person; and
 - (b) a retained interest notice given to the Corporation or the Authority shall be—
 - (i) forwarded by the Corporation or Authority, as soon as reasonably practicable after being received, to that other person; and
 - (ii) treated for the purposes of this Schedule as if given to that other person when it was given to the Corporation or Authority.