

SCHEDULES

SCHEDULE 7

RETAINED INTERESTS IN COPYHOLD LAND

PART I

CLAIMS IN RESPECT OF RETAINED INTERESTS

Compensation

- 6 (1) Subject to paragraphs 7 and 11 below, where—
- (a) any person has begun to exercise any right which is a right of his under section 49(1) of this Act,
 - (b) that right is a right in relation to any coal or coal mine comprised in or lying under any land in which a retained interest subsists, and
 - (c) a right to compensation has not arisen under this sub-paragraph in respect of the exercise of the right by a person whose right it was previously,
- the person who has begun to exercise the right shall pay compensation in respect of that interest.
- (2) Compensation under sub-paragraph (1) above shall be calculated by reference to the consideration which, on the date on which the exercise of the right referred to in sub-paragraph (1) above began, would have been appropriate, as between a willing grantor and a willing grantee, on a conveyance of that interest (so far as it subsists in the land subject to the right) to the person who exercises that right.
- (3) Where a person who has become liable for any compensation under this paragraph ceases to be a person who is entitled to exercise the right in question, his so ceasing shall affect neither his liability nor the amount of the compensation.
- (4) Where compensation is due to any person under sub-paragraph (1) above there shall be paid to him, in addition to the compensation, any reasonable valuation expenses incurred by him for the purpose of ascertaining the value, at the date referred to in sub-paragraph (2) above, of the retained interest to which the compensation relates.
- (5) Any dispute as to the amount of any compensation under this paragraph, or as to the amount of any valuation expenses to be paid in accordance with sub-paragraph (4) above, shall be determined by the Lands Tribunal.
- (6) Sub-paragraph (3) above shall be subject to so much of any restructuring scheme as makes provision for the transfer to any other person, as from the restructuring date or any subsequent date, of the Corporation's liabilities by virtue of this paragraph; and sub-paragraph (4) above shall be without prejudice to the powers of the Lands Tribunal, by virtue of sub-paragraph (5) above, in respect of the costs of proceedings before the Tribunal.

Status: This is the original version (as it was originally enacted).

- (7) References in this Part of this Schedule, in relation to any right under subsection (1) of section 49 of this Act, to a person with a contingent entitlement to compensation under this Part of this Schedule are references to any person who (subject to paragraph 7(3) below) would be entitled to any such compensation if the person with that right began to exercise it.