

SCHEDULES

SCHEDULE 7

RETAINED INTERESTS IN COPYHOLD LAND

PART I

CLAIMS IN RESPECT OF RETAINED INTERESTS

Acceptance or rejection of claim

- 3 (1) Within the period of three months beginning with the date on which the person to whom it is given receives a retained interest notice, or within such longer period as may be agreed between that person and the claimant, that person shall serve on the claimant either—
- (a) a notice in the prescribed form accepting the claimant's title to the retained interest and acknowledging that an obligation under this Part of this Schedule to pay compensation in respect of it has arisen or, as the case may be, will arise if the right in question is exercised; or
 - (b) a notice rejecting the claimant's retained interest notice.
- (2) In this Part of this Schedule—
- (a) a notice under sub-paragraph (1)(a) above is referred to as an “acceptance notice”;
 - (b) a notice under sub-paragraph (1)(b) above is referred to as a “rejection notice”; and
 - (c) a reference, in relation to an acceptance notice, to the accepted interest is a reference to the interest to which that notice relates.
- (3) Where a person serves an acceptance notice or a rejection notice, he shall at the same time send a copy of that notice to the Authority.
- (4) A person who fails to comply with any of the requirements of this paragraph as to the service of notices, or as to the sending of a copy of any notice to the Authority, shall be guilty of an offence and liable, on summary conviction, to a fine not exceeding level 3 on the standard scale.
- (5) A rejection notice shall specify the ground or grounds on which the claimant's retained interest notice is rejected and, where the matters specified concern only a part of the land to which the retained interest notice relates, shall identify the part in question.
- (6) Subject to paragraph 5 below, where, after the receipt by any person of a retained interest notice, an acceptance notice is served in respect of the retained interest concerned, the service of that acceptance notice shall be a valid ground for the service of a rejection notice in respect of any other retained interest notice which—

Status: This is the original version (as it was originally enacted).

- (a) is received by any person after the service of that acceptance notice; and
 - (b) relates to any of the land in which the accepted interest subsists.
- (7) In sub-paragraph (1) above “prescribed” means prescribed by regulations made by the Secretary of State by statutory instrument; and a statutory instrument containing regulations under this paragraph shall be subject to annulment in pursuance of a resolution of either House of Parliament.