

*These notes refer to the Commonhold and Leasehold Reform Act 2002 (c.15) which received Royal Assent on 1st May 2002*

# COMMONHOLD AND LEASEHOLD REFORM ACT 2002

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## EXPLANATORY NOTES

### COMMENTARY ON THE SECTIONS: PART 1

#### *Effect of registration*

#### *Section 10: Extinguished lease: liability*

57. *Section 10* provides for the case of a leaseholder in an existing development

whose property is to become a commonhold unit and whose lease does not fall into the class of lease which entitle the leaseholder to give consent and will therefore be extinguished following the giving of consent to conversion by qualified superior leaseholders or the freeholder. In the event that the inferior leaseholder should suffer loss by the extinguishment of their interest under this Part of the Act the most proximate consenting superior leaseholder, or, in the absence of a superior leaseholder, the freeholder from whom the extinguished lease is held will be liable for the loss.