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SCHEDULES

SEVENTH SCHEDULE

APPORTIONMENT OF UNEXPENDED BALANCE OF ESTABLISHED DEVELOPMENT VALUE

Apportionment of unexpended balance between interests

- 5 Where two or more interests (other than excepted interests) subsist in the relevant area, the portion of the unexpended balance of established development value of the relevant area attributable to each of those interests respectively shall be taken to be the following, that is to say—
- (a) in the case of the interest in fee simple, an amount equal to the reversionary development value of that interest, less the amount (if any) by which any rental liability of that interest exceeds any rental increment thereof;
 - (b) in the case of a tenancy in reversion, an amount equal to the reversionary development value of that tenancy, less the aggregate of—
 - (i) the reversionary development value of the interest in reversion immediately expectant upon the termination of that tenancy, and
 - (ii) the amount (if any) by which any rental liability of that tenancy exceeds any rental increment thereof;
 - (c) in the case of a tenancy other than a tenancy in reversion, the remainder (if any) of the said balance after the deduction of the aggregate of—
 - (i) the reversionary development value of the interest in reversion immediately expectant upon the termination of that tenancy, and
 - (ii) any rental liability of that tenancy.