

SCHEDULES

THIRD SCHEDULE

REDUCTION OF RENTS

- 5 (1) Where by virtue of any condition contained in a lease to which paragraph 1 or paragraph 2 of this Schedule applies the rent payable to the landlord by the tenant would, apart from this paragraph, fall to be reduced in consequence of the passing of this Act such condition shall not have effect.
- (2) Where the rent payable under any lease to which paragraph 1 or paragraph 2 of this Schedule applies is varied by agreement between the parties made after the commencement of the relevant year or by virtue of arbitration or a decision of any court after such commencement the foregoing provisions of this Schedule (apart from sub-paragraph (2) of paragraph 3 thereof) shall cease to apply in relation to such lease.

Changes to legislation:

There are currently no known outstanding effects for the Valuation and Rating (Scotland) Act 1956, Paragraph 5.