

SCHEDULES

FIFTEENTH SCHEDULE

PROVISIONS RELATING TO PERPETUALLY RENEWABLE LEASES AND UNDERLEASES

Interest on fines.

- 13 (1) Where, under the lease or underlease, any unpaid fine or other money payable on a renewal carries interest, then any annual instalment of additional rent payable in lieu thereof shall, until paid, carry interest from the date on which the instalment becomes payable, and at the same rate at which such interest would have been payable if this Act had not been passed.
- (2) Where the lease or underlease does not provide for payment of such interest, then each annual instalment of additional rent shall, until paid, carry interest at the current rate from the time when demand in writing is made claiming the money.

Changes to legislation:

There are currently no known outstanding effects for the Law of Property Act 1922, Paragraph 13.