

SCHEDULE 7  
ALTERNATIVE PROPERTY FINANCE RELIEF

**PART 2**

ALTERNATIVE PROPERTY FINANCE: ARRANGEMENTS RELIEVED

*Land sold to financial institution and leased to person*

- 6 The agreement mentioned in paragraph 2(c) is not to be treated—
- (a) as substantially performed unless and until the third transaction is entered into (and accordingly section 14 does not apply), or
  - (b) as a distinct land transaction by virtue of section 12 (options and rights of pre-emption).