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).