Long Leases (Scotland) Act 2012

2012 asp 9

PART 1

CONVERSION OF LONG LEASE TO OWNERSHIP

Determination of "qualifying lease"

2 Further provision about annual rent

(1) This section applies for the purposes of section 1(4)(a) in determining the annual rent payable under a lease.

(2) Subject to subsections (4) to (6), the rent payable under a lease is the rent as set out in a document mentioned in subsection (3).

(3) The documents are—

(a) the lease,

(b) a registered assignation of the lease, or

(c) a registered minute of variation or agreement in relation to the lease.

(4) Where a *cumulo* rent is payable in relation to two or more leases, the annual rent payable under each lease is deemed to be nil.

(5) Any rent payable under a lease which is expressed wholly or partly in non-monetary terms is, to the extent that it is so expressed, to be left out of account.

(6) Any rent payable under a lease which is variable from year to year is, to the extent that it is so variable, to be left out of account.

Commencement Information

I1 S. 2 in force at 28.11.2013 by S.S.I. 2013/322, **art. 2(a)**

Changes to legislation:
There are currently no known outstanding effects for the Long Leases (Scotland) Act 2012, Section 2.