

SCHEDULES

SCHEDULE 1

THE REDEMPTION MONEY

The redemption money -general provisions

1. The redemption money appropriate to a ground rent is the sum produced by multiplying the yearly amount of the ground rent by the figure fixed under paragraph 2 as the number of years purchase applicable to that ground rent.
2. The Department of Finance and Personnel may by order made subject to negative resolution fix a figure as being the number of years purchase applicable to ground rents or to ground rents of a particular class or description.