



2001 CHAPTER 5

The redemption of ground rents

Disposal of money lodged with Land Registry under section 4(2): claims thereto

6.—(1) All money lodged with the Land Registry under section 4(2) shall be paid into the Consolidated Fund.

(2) Where the Registrar receives a claim from any person that he is entitled to payment of the money so lodged in relation to the redemption of a ground rent, the Registrar shall proceed as follows—

- (a) where he is satisfied in accordance with rules that the person is so entitled, he shall certify accordingly;
- (b) where he is not so satisfied, he shall refuse so to certify.

(3) Rules may define circumstances in which the Registrar may be satisfied as mentioned in subsection (2).

(4) Rules shall provide that a person is not entitled to payment of money lodged under section 4(2) in relation to the redemption of a ground rent unless—

- (a) he is the rent-owner or, in such circumstances as may be prescribed, a superior owner; and
- (b) in a case where there is one or more superior rent, he enters into such arrangements and complies with such other conditions as may be prescribed for the purpose of ensuring that each relevant owner receives his appropriate share of that money.

(5) For the purposes of subsection (4)(b)—

- (a) “relevant owner” means the rent-owner and a superior owner; and

(b) a relevant owner's appropriate share of the redemption money shall be determined in accordance with rules.

(6) A person aggrieved by the Registrar's certificate under subsection (2), or by his refusal of a certificate, may appeal to the Lands Tribunal, and if the Lands Tribunal is satisfied that the appellant is entitled to payment of the money lodged under section 4(2) in relation to the redemption of a ground rent, it shall order accordingly.

(7) On receipt of a certificate of the Registrar, or an order of the Lands Tribunal, that a person is entitled to payment of the money lodged under section 4(2) in relation to the redemption of a ground rent, the Department of Finance and Personnel shall pay to that person—

(a) the amount of money so lodged; and

(b) interest upon that money from the date of its payment into the Consolidated Fund under subsection (1) to the time of payment to the person entitled thereto.

(8) The rate of interest payable under subsection (7) shall be such rate as may from time to time be determined by the Department of Finance and Personnel.