



2008 CHAPTER 12

PART 7

CHARITY LAND

PROSPECTIVE

Release of charity rentcharges

59.—(1) Section 57(1) and section 58 shall not apply to the release by a charity of a rentcharge which it is entitled to receive if the release is given in consideration of the payment of an amount which is not less than 9 times the annual amount of the rentcharge.

(2) Where a charity which is entitled to receive a rentcharge releases it in consideration of the payment of an amount not exceeding £500, any costs incurred by the charity in connection with proving its title to the rentcharge shall be recoverable by the charity from the person or persons in whose favour the rentcharge is being released.

(3) The Department may by order—

- (a) amend subsection (1) by substituting a different multiplier for the multiplier for the time being specified there, or
- (b) amend subsection (2) by substituting a different sum for the sum for the time being specified there.

Status:

This version of this provision is prospective.

Changes to legislation:

There are currently no known outstanding effects for the Charities Act (Northern Ireland) 2008, Section 59.