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SCHEDULE 2

PROVISIONS RELATING TO CARRYING OUT OF APPROVED SCHEME OF REORGANISATION

Restraints on alienation etc.

10.—(1) If any person suffers a diminution in the value of any property or interest in consequence of the operation of paragraph 8 or 9 or, where sub-paragraph (2) applies, paragraph 7, such compensation as may be just shall be paid to that person by one or more of the parties to the transfer or other transaction.

(2) This sub-paragraph applies where the effect of the transfer is to sever the ownership of the property or rights to which the provision concerned relates.

(3) Any dispute as to whether, and if so how much, compensation is payable under this paragraph, or as to the person by whom it shall be paid, shall be referred to and determined by an arbitrator appointed in accordance with regulations made by the Department.