

## SCHEDULES

### SCHEDULE 2

#### CONSEQUENCES OF CONSEQUENCES OF CONVERSION OF PERPETUALLY RENEWABLE LEASES

##### *Powers of trustees*

**9.—**(1) A power authorising a trustee or other person to apply or direct the application of or raise any money for or in discharge of fines, fees or costs payable on the renewal of the lease is hereby deemed to authorise the payment, application or raising of money for the commutation of any additional rent made payable by this Order.

(2) If the former lessor's estate is held under, or on the trusts of, a settlement or on trust for sale, any commutation money is to be treated as capital money or proceeds arising from the sale of the land (as the case requires).

(3) If the estate of the owner of the fee simple is held under, or upon the trusts of, a settlement or on trust for sale, the commutation money may be paid out of capital money or other property (not being land) held together with, or on the same trusts as, the land.