



Leasehold Reform Act 1967

1967 CHAPTER 88

PART I

ENFRANCHISEMENT AND EXTENSION OF LONG LEASEHOLDS

Supplementary

24 Application of price or compensation received by landlord, and charge of betterment levy on enfranchisement.

- (1) Any sum received by the landlord by way of the price payable for a house and premises under section 9 above, or by way of compensation under any provision of this Part of this Act providing for compensation to be recovered by or awarded to a landlord,—
 - (a) where the interest of the landlord is held on trust for sale shall be dealt with as if it were proceeds of sale arising under the trust; and
 - (b) where the landlord is a university or college to which the Universities and College Estates Act 1925 applies, shall be dealt with as if it were an amount payable as consideration on a sale effected under that Act.
- (2) For purposes of Part III of the Land Commission Act 1967 any conveyance executed to give effect to section 8 above shall be deemed to be a conveyance on sale of any interest transferred (or, as regards a tenancy, an assignment on sale of it), and the price payable for the interest under section 9 shall be deemed to be consideration payable in respect of the disposition of that interest.