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SCHEDULES

SCHEDULE 15

ADJUSTMENT OF CLAIM HOLDINGS

PART V

ADJUSTMENT IN RESPECT OF COMPENSATION UNDER PART V OF ACT OF 1954

- 23 Where compensation under Part V of the Act of 1954 became or becomes payable by reference to a claim holding, then (subject to the following provisions of this Part of this Schedule) for the purposes of Part VII of this Act—
- (a) if the principal amount of the compensation was or is equal to the value of the claim holding at the time of completion (ascertained apart from this Part of this Schedule) the claim holding shall be deemed to have been extinguished immediately before that time ;
 - (b) if the principal amount of the compensation was or is less than the value of the claim holding at that time (ascertained apart from this Part of this Schedule) the value of the claim holding shall be deemed to have been reduced immediately before that time by the principal amount of the compensation.
- 24 Where compensation became or becomes payable as mentioned in paragraph 23 of this Schedule, and at any time an amount became or becomes recoverable in respect thereof under section 29 of the Act of 1954, as applied by section 46 of that Act, or under section 159 of this Act as applied by Schedule 24 to this Act to compensation under Part V of the Act of 1954, then, for the purposes of Part VII of this Act, paragraph 23. of this Schedule shall have effect as from that time as if the principal amount of that compensation had been reduced by a sum equal to seven-eighths of the amount which so became or becomes recoverable.
- 25 Where, in the case of a claim holding (in this paragraph referred to as "the parent holding"), compensation under Part V of the Act of 1954 became or becomes payable in respect of depreciation of the value of an interest in land by one or more planning decisions or orders, and any such decision or order did not extend to the whole of the area of the parent holding, then, both for the purposes of the preceding provisions of this Part of this Schedule and for the purposes of Part VII of this Act—
- (a) the parent holding shall be treated as having been divided immediately before the time of completion into as many separate claim holdings, with such areas, as may be necessary to ensure that, in the case of each holding, either any such decision or order extending to the area of that holding extended to the whole thereof or no such decision or order extended to the area of that holding ;
 - (b) the value of each of the separate holdings respectively shall be taken to have been that fraction of the value of the parent holding which then attached to the part of the area of the parent holding constituting the area of the separate holding; and

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- (c) the portion of the amount of any such compensation which, by the authority determining that amount, was or is apportioned to the area of any of the separate claim holdings shall be taken to have been compensation payable under Part V of the Act of 1954 in respect of that claim holding.