

## SCHEDULES

### SCHEDULE 1

#### PROVISIONS CONSEQUENTIAL ON SECTION 2

##### *Family charges*

- 3 Where, by virtue of an instrument coming into operation after the commencement of this Act, land becomes charged voluntarily (or in consideration of marriage) or by way of family arrangement, whether immediately or after an interval, with the payment of—
- (a) a rentcharge for the life of a person or a shorter period, or
  - (b) capital, annual or periodical sums for the benefit of a person,
- the instrument operates as a declaration that the land is held in trust for giving effect to the charge.