



Commonhold and Leasehold Reform Act 2002

2002 CHAPTER 15

PART 2

LEASEHOLD REFORM

CHAPTER 3

NEW LEASES FOR TENANTS OF FLATS

Purchase price

134 Valuation date

In Schedule 13 to the 1993 Act (premium and other amounts payable by tenant on grant of new lease), for “the valuation date” (in each place) substitute “the relevant date”.

Commencement Information

- II** S. 134 wholly in force at 1.1.2003; s. 134 not in force at Royal Assent, see s. 181(1); s. 134 in force at 26.7.2002 for E. by [S.I. 2002/1912](#), [art. 2\(b\)\(i\)](#) (subject to transitional provisions and savings in [Sch. 2](#)); s. 134 in force at 1.1.2003 for W. by [S.I. 2002/3012](#), [art. 2\(b\)\(i\)](#) (subject to transitional provisions and savings in [Sch. 2](#))

135 Landlord’s share of marriage value

In paragraph 4(1) of Schedule 13 to the 1993 Act (landlord’s share of marriage value), for the words after “landlord’s share of the marriage value is” substitute “50 per cent. of that amount”.

Changes to legislation: There are currently no known outstanding effects for the Commonhold and Leasehold Reform Act 2002, Cross Heading: Purchase price. (See end of Document for details)

Commencement Information

- I2** S. 135 wholly in force at 1.1.2003; s. 135 not in force at Royal Assent, see s. 181(1); s. 135 in force at 26.7.2002 for E. by [S.I. 2002/1912](#), [art. 2\(b\)\(i\)](#) (subject to transitional provisions and savings in [Sch. 2](#)); s. 135 in force at 1.1.2003 for W. by [S.I. 2002/3012](#), [art. 2\(b\)\(i\)](#) (subject to transitional provisions and savings in [Sch. 2](#))

136 Disregard of marriage value in case of very long leases

- (1) Paragraph 4 of Schedule 13 to the 1993 Act (meaning of marriage value) is amended as follows.
- (2) In sub-paragraph (2), insert at the beginning “ Subject to sub-paragraph (2A), ”.
- (3) After that sub-paragraph insert—

“(2A) Where at the relevant date the unexpired term of the tenant’s existing lease exceeds eighty years, the marriage value shall be taken to be nil.”

Commencement Information

- I3** S. 136 wholly in force at 1.1.2003; s. 136 not in force at Royal Assent, see s. 181(1); s. 136 in force at 26.7.2002 for E. by [S.I. 2002/1912](#), [art. 2\(b\)\(i\)](#) (subject to transitional provisions and savings in [Sch. 2](#)); s. 136 in force at 1.1.2003 for W. by [S.I. 2002/3012](#), [art. 2\(b\)\(i\)](#) (subject to transitional provisions and savings in [Sch. 2](#))

Changes to legislation:

There are currently no known outstanding effects for the Commonhold and Leasehold Reform Act 2002, Cross Heading: Purchase price.