

Commonhold and Leasehold Reform Act 2002

2002 CHAPTER 15

PART 1

COMMONHOLD

Commonhold unit

17 Leasing: residential

- (1) It shall not be possible to create a term of years absolute in a residential commonhold unit unless the term satisfies prescribed conditions.
- (2) The conditions may relate to—
 - (a) length;
 - (b) the circumstances in which the term is granted;
 - (c) any other matter.
- (3) Subject to subsection (4), an instrument or agreement shall be of no effect to the extent that it purports to create a term of years in contravention of subsection (1).
- (4) Where an instrument or agreement purports to create a term of years in contravention of subsection (1) a party to the instrument or agreement may apply to the court for an order—
 - (a) providing for the instrument or agreement to have effect as if it provided for the creation of a term of years of a specified kind;
 - (b) providing for the return or payment of money;
 - (c) making such other provision as the court thinks appropriate.
- (5) A commonhold unit is residential if provision made in the commonhold community statement by virtue of section 14(1) requires it to be used only—
 - (a) for residential purposes, or

Changes to legislation: There are currently no known outstanding effects for the Commonhold and Leasehold Reform Act 2002, Section 17. (See end of Document for details)

(b) for residential and other incidental purposes.

Modifications etc. (not altering text)

C1 S. 17 applied (27.9.2004) by Law of Property Act 1922 (c. 16), Sch. 15 para. 5(3) (as added by Commonhold and Leasehold Reform Act 2002 (c. 15), s. 68, Sch. 5 para. 1); S.I. 2004/1832, art. 2 S. 17 applied (27.9.2004) by Law of Property Act 1925 (c. 20), s. 149(8) (as added by Commonhold and Leasehold Act 2002 (c. 15), s. 68, Sch. 5 para 3); S.I. 2004/1832, art. 2

Changes to legislation:

There are currently no known outstanding effects for the Commonhold and Leasehold Reform Act 2002, Section 17.