

SCHEDULES

SCHEDULE 3

LAND OWNERSHIP AND TRANSACTIONS: ENGLAND AND WALES

PART 2

TRANSITION: QUALIFYING ESTATES REGISTERED PRE-COMMENCEMENT

Duty of proprietor to register as an overseas entity within transitional period

- 5 (1) An overseas entity, and every officer of the entity who is in default, commits an offence if—
- (a) at the end of the transitional period, the entity—
 - (i) is the registered proprietor of a qualifying estate, but
 - (ii) the entity is not registered as an overseas entity, has not made an application for registration as an overseas entity that is pending and is not an exempt overseas entity, and
 - (b) the entity became the registered proprietor of that qualifying estate in pursuance of an application made on or after 1 January 1999 but before the commencement date.
- (2) A person guilty of an offence under this paragraph is liable—
- (a) on summary conviction, to imprisonment for a term not exceeding the maximum summary term for either-way offences or a fine (or both);
 - (b) on conviction on indictment, to imprisonment for a term not exceeding 2 years or a fine (or both).
- (3) In sub-paragraph (2)(a) “the maximum summary term for either-way offences” means—
- (a) in relation to an offence committed before the time when paragraph 24(2) of Schedule 22 to the Sentencing Act 2020 comes into force, 6 months;
 - (b) in relation to an offence committed after that time, 12 months.
- (4) In this paragraph “exempt overseas entity” means an overseas entity of a description specified in regulations under section 34(6).
- (5) Nothing in this paragraph limits the power to give a notice under section 34 at any time.

Registrar’s duty to enter restriction in relation to qualifying estate

- 6 (1) This paragraph applies where the Chief Land Registrar is satisfied that—
- (a) an overseas entity is the registered proprietor of a qualifying estate, and

Status: This is the original version (as it was originally enacted).

- (b) the entity became the registered proprietor of that estate in pursuance of an application made before the commencement date.
- (2) The Chief Land Registrar must comply with the duty to enter a restriction under paragraph 3 of Schedule 4A to the Land Registration Act 2002 (inserted by Part 1 of this Schedule) in relation to the estate as soon as reasonably practicable and in any event before the end of the transitional period.
- (3) But the restriction does not take effect until the end of the transitional period.

Interpretation

- 7 In this Part of this Schedule—
- “the commencement date” means the day on which section 3(1) comes fully into force;
 - “registered proprietor”, in relation to a qualifying estate, means the person entered as proprietor of the estate in the register of title kept by the Chief Land Registrar;
 - “qualifying estate” has the meaning given by paragraph 1 of Schedule 4A to the Land Registration Act 2002;
 - “the transitional period” has the meaning given by section 41(10).