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*Status: This is the original version (as it was originally enacted). This item of legislation is currently only available in its original format.*

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## SCHEDULES

### FIFTH SCHEDULE

#### ADJUSTMENT OF CLAIM HOLDINGS

##### PART IV

###### *Adjustment in respect of payments under Part I of Act of 1954*

- 18 Subject to the following provisions of this Part of this Schedule, if either—
- (a) the principal amount of the payment was or is not less than the value of the claim holding, or
  - (b) the payment (whatever its amount) became or becomes payable under Case D (that is to say, by virtue of section eight of the Act of 1954, which related to cases where a claim holding had been disposed of for valuable consideration),

the claim holding shall be deemed to have been extinguished ; and if the principal amount of the payment (not being a payment under Case D) was or is less than the value of the claim holding, the value of that holding shall be deemed to have been reduced by the principal amount of the payment.