
Status: This is the original version (as it was originally enacted).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

SCHEDULES

FIFTH SCHEDULE

ADJUSTMENT OF CLAIM HOLDINGS

PART V

Adjustment in respect of compensation under Part V of Act of 1954

- 23 Where compensation under Part V of the Act of 1954 became or becomes payable by reference to a claim holding, then (subject to the following provisions of this Part of this Schedule) for "the purposes of Part VI of this Act—
- (a) if the principal amount of the compensation was or is equal to the value of the claim holding at the time of completion (ascertained apart from this Part of this Schedule) the claim holding shall be deemed to have been extinguished immediately before that time;
 - (b) if the principal amount of the compensation was or is less than the value of the claim holding at that time (ascertained apart from this Part of this Schedule) the value of the claim holding shall be deemed to have been reduced immediately before that time by the principal amount of the compensation.