
Status: This is the original version (as it was originally enacted).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

Adjustment by reference to payments in respect of war-damaged land

- 6 (1) The provisions of this Part of this Schedule shall have effect where a payment under the scheme has become, or becomes, payable in respect of an interest in land, and a claim holding related (or would, apart from this Part of this Schedule, have related) to the like interest in the whole or part of that land, with or without any other land.
- (2) In this Part of this Schedule “the scheme ” means the scheme made under section fifty-nine of the Act of 1947, “the date of the scheme ” means the twelfth day of December, nineteen hundred and forty-nine, and “payment under the scheme ” means a payment which has become, or becomes, payable by virtue of the scheme.
- (3) In relation to any payment under the scheme “the payment area ”, in this Part of this Schedule, means the land in respect of which the payment became or becomes payable, and references to the amount of the payment shall be construed as references to the principal amount thereof, excluding any interest payable thereon in accordance with subsection (3) of section sixty-five of the Act of 1947.
- 7 If the payment area is identical with the area of the claim holding, then—
- (a) in the case of a payment of an amount equal to the value of the claim holding, the claim holding shall be deemed to have been extinguished as from the date of the scheme ;
- (b) in the case of a payment of an amount less than the value of the claim holding, the value of the claim holding shall be deemed to have been reduced, as from the date of the scheme, by the amount of the payment.
- 8 (1) If the payment area forms part of the area of the claim holding, the holding (in this paragraph referred to as “the parent holding ”) shall be treated, as from the date of the scheme, as having been divided into two claim holdings, that is to say—
- (a) a claim holding with an area consisting of that part of the area of the parent holding which constituted the payment area, and with a value equal to that fraction of the value of the parent holding which attached to that part of the area of the parent holding, and
- (b) a claim holding with an area consisting of the residue of the area of the parent holding, and with a value equal to that fraction of the value of the parent holding which attached to the residue of the area of the parent holding.
- (2) Where the preceding sub-paragraph applies, the last preceding paragraph shall have effect in relation to the claim holding referred to in head (a) of the preceding sub-paragraph as if it were the parent holding.

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

- 9 If the payment area includes the area of the claim holding together with other land, paragraph 7 of this Schedule shall apply as if—
- (a) the payment area had been identical with the area of the claim holding, but
 - (b) the amount of the payment had been so much of the actual amount thereof as might reasonably be expected to have been attributed to the area of the claim holding if, under the scheme, the authority determining the amount of the payment had been required (in accordance with the same principles as applied to the determination of that amount) to apportion it between the area of the claim holding and the rest of the payment area.
- 10 If the payment area includes part of the area of the claim holding together with other land not comprised in the area of the claim holding—
- (a) paragraph 8 of this Schedule shall apply as if the part of the payment area comprised in the area of the claim holding had been the whole of the payment area, and
 - (b) the last preceding paragraph shall apply as if the part of the area of the claim holding comprised in the payment area had been the whole of the area of the claim holding.