

SCHEDULES

FIFTEENTH SCHEDULE

PROVISIONS RELATING TO PERPETUALLY RENEWABLE LEASES AND UNDERLEASES

Liability of lessees and underlessees.

- 11 (1) In the case of every term or subterm created by this Act or under any power conferred by this Part of this Act, each lessee or underlessee, although he may be the original lessee or underlessee, and notwithstanding any stipulation to the contrary, shall be liable only for rent accruing and for breaches of covenants or conditions occurring while he or his personal representatives shall have the term or subterm vested in him or them, and in like manner, as respects an original lessee or underlessee, as if the term or subterm had, immediately after its creation, been assigned to him.
- (2) Nothing in this Part of this Act shall affect the liability of any person in respect of rent accruing or the breach of any covenant or condition occurring before the commencement of this Act.

Changes to legislation:

There are currently no known outstanding effects for the Law of Property Act 1922, Paragraph 11.