

THIRD SCHEDULE

FURTHER PROVISIONS AFFECTING TRANSFERS MADE BY VIRTUE OF, OR IN ACCORDANCE WITH, THESE RULES

5.—(1) Where, by virtue of, or in accordance with, these Rules, any estate or interest in a part only of any land held under a lease or under an agreement for tenancy is transferred, and the lease or agreement does not reserve separate rents for the several parts of the land so held, then, as from the appointed day, the rent shall be apportioned between the several parts thereof according to their value, and the covenants, agreements and conditions contained in the lease or agreement shall be severed.

(2) As from the severance on the appointed day, no liability arising on or after that day for any apportioned rent or any breach of any covenant, agreement or condition contained in the lease or agreement in respect of any part of the land transferred to the transferee shall attach to the transferor or to the successors in title of the transferor, and no liability so arising for any such rent or breach in respect of any part of the land not so transferred shall attach to the transferee or to the successors in title of the transferee.