
STATUTORY INSTRUMENTS

1994 No. 695

**The Tower Hamlets Housing Action
Trust (Transfer of Property) Order 1994**

Financial terms

5.—(1) On the transfer date the trust shall pay to the council £66,000 in respect of arrears of rent arising before the transfer date under tenancies of any of the land transferred by this Order.

(2) If any part of the sum payable under paragraph (1) of this article is unpaid, the trust shall further pay the council interest at such rate as may be prescribed by regulations under section 32 of the Land Compensation Act 1961⁽¹⁾ while it remains unpaid.

(3) Payments to the council under this article shall not be regarded for the purposes of Part IV of the Local Government and Housing Act 1989⁽²⁾ as sums received by the council in respect of a disposal falling within section 58(1)(a) of the Act.

(1) 1961 c. 33.
(2) 1989 c. 42.