



# Historic Environment (Wales) Act 2023

2023 asc 3

## PART 7

### GENERAL

#### *Compensation*

PROSPECTIVE

#### **204 Compensation for depreciation of value of land**

- (1) The rules in section 5 of the [Land Compensation Act 1961 \(c. 33\)](#) have effect for the purpose of assessing any compensation for depreciation payable under this Act, so far as relevant and with any necessary modifications, as they have effect for the purpose of assessing compensation for the compulsory acquisition of an interest in land.
- (2) Where an interest in land is subject to a mortgage—
  - (a) any compensation for depreciation that is payable under this Act in respect of the interest must be assessed as if the interest were not subject to the mortgage;
  - (b) a claim for compensation for depreciation may be made by any mortgagee of the interest, but that does not affect the right of the person whose interest is subject to the mortgage to make a claim;
  - (c) no compensation for depreciation is payable in respect of the interest of the mortgagee (as distinct from the interest that is subject to the mortgage);
  - (d) any compensation for depreciation that is payable in respect of the interest subject to the mortgage must be paid to the mortgagee or, if there is more than one mortgagee, to the first mortgagee; and it must be applied by the mortgagee to whom it is paid as if it were proceeds of sale.
- (3) In this section “compensation for depreciation” means compensation for loss or damage consisting of depreciation of the value of an interest in land.

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**Status:** This version of this provision is prospective.

**Changes to legislation:** There are currently no known outstanding effects for the  
Historic Environment (Wales) Act 2023, Section 204. (See end of Document for details)

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### Commencement Information

**II** S. 204 not in force at Royal Assent, see [s. 212](#)

**Status:**

This version of this provision is prospective.

**Changes to legislation:**

There are currently no known outstanding effects for the Historic Environment (Wales) Act 2023, Section 204.