

Status: Point in time view as at 01/01/2006.

Changes to legislation: There are currently no known outstanding effects for the Ground Rents Act (Northern Ireland) 2001, Section 14. (See end of Document for details)



2001 CHAPTER 5

Consequences of redemption

Continuance of rights and equities affecting leasehold estate

14.—(1) The fee simple estate into which a leasehold estate is enlarged by virtue of section 13(2) is for all purposes (except as provided in section 16(1)) a graft on the leasehold estate and is subject to any rights or equities arising from its being such a graft.

(2) Without prejudice to the generality of subsection (1), that subsection applies to rights and equities which had been created or had come into existence in relation to a superior estate, and which bound the leasehold estate, notwithstanding the extinguishment of the superior estate.

(3) Any provision of a will in respect of such a leasehold estate operates instead on the fee simple.

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