
STATUTORY INSTRUMENTS

1997 No. 1179

The Property (Northern Ireland) Order 1997

PART I

INTRODUCTORY

Interpretation: “ground rent”

- 3.—**(1) In this Order “ground rent” means—
- (a) a fee farm rent; or
 - (b) the rent payable under a lease granted for a term of more than 50 years.
- (2) For the purposes of this Order—
- (a) where a ground rent is of a yearly amount of less than £1 or is a peppercorn or other rent having no money value, it shall be treated as a yearly amount of £1;
 - (b) where a ground rent is payable if demanded (however expressed), it shall be treated as payable even though there is no demand.
- (3) Where the amount of a ground rent is subject to alteration in consequence of a breach of covenant (whether it is to be increased from a lower amount to a higher amount in the event of a breach or is subject to reduction from a higher amount to a lower amount so long as there is no breach), for the purposes of this Order the amount of the ground rent is the lower amount.