

SCHEDULE 4

COMPENSATION

Basis on which compensation assessed

5.—(1) The rules set out in section 12 of the Act (rules for assessing compensation)⁽¹⁾ shall, so far as applicable and subject to any necessary modifications, have effect for the purpose of assessing any compensation as they have effect for the purpose of assessing compensation for the compulsory acquisition of an interest in land.

(2) Where the relevant interest in respect of which any compensation is to be assessed is subject to a standard security (within the meaning of section 9 of the Conveyancing and Feudal Reform (Scotland) Act 1970⁽²⁾)—

- (a) the compensation must be assessed as if the interest were not subject to that security; and
- (b) no compensation shall be payable in respect of the interest of the creditor (as distinct from the interest which is subject to the security).

⁽¹⁾ Section 12 has been amended by Schedules 17 and 19 to the Planning and Compensation Act 1991 (c. 34).

⁽²⁾ 1970 c. 35. Section 9 has been amended by paragraph 30(6) of and Schedule 13 to the Abolition of Feudal Tenure etc. (Scotland) Act 2000 (asp 5) and by paragraph 4(2) of Schedule 14 to the Title Conditions (Scotland) Act 2003 (asp 9).