

SCHEDULE 3

COMPENSATION FOR RIGHTS OF ENTRY ETC.

Payment of compensation and determination of disputes

6.—(1) Compensation payable under section 78G in respect of an interest which is subject to a standard security shall be paid (subject to the maximum sum due thereunder) to the creditor in that security or, if there is more than one such creditor, to the first ranking creditor and shall, in either case, be applied by him as if it were proceeds of sale.

(2) Amounts of compensation determined under this Schedule shall be payable—

- (a) where the appropriate person and the grantor or creditor in a standard security agree that a single payment is to be made on a specified date, on that date;
- (b) where the appropriate person and the grantor or such a creditor agree that payment is to be made in instalments at different dates, on the date agreed as regards each instalment; or
- (c) in any other case, subject to any direction of the Land Tribunal for Scotland as soon as reasonably practicable after the amount of the compensation has been finally determined.

(3) Any question of the application of paragraph 5(3) above or of disputed compensation shall be referred to and determined by the Lands Tribunal for Scotland.

(4) In relation to the determination of any such question, sections 9 and 11 of the Act (procedures on reference to the Lands Tribunal and expenses) (1) shall apply as if—

- (a) the reference in section 9(1) of the Act to section 8 were a reference to sub-paragraph (3) of this paragraph; and
- (b) references in section 11 of the Act to the acquiring authority were references to the appropriate person.