



Land Compensation Act 1973

1973 CHAPTER 26

PART IV

COMPULSORY PURCHASE

Assessment of compensation

47 Compensation in respect of land subject to business tenancy

- (1) Where in pursuance of any enactment providing for the acquisition or taking of possession of land compulsorily an acquiring authority—
 - (a) acquire the interest of the landlord in any land subject to a tenancy to which Part II of the Landlord and Tenant Act 1954 (security of tenure for business tenants) applies; or
 - (b) acquire the interest of the tenant in, or take possession of, any such land, the right of the tenant to apply under the said Part II for the grant of a new tenancy shall be taken into account in assessing the compensation payable by the acquiring authority (whether to the landlord or the tenant) in connection with the acquisition of the interest or the taking of possession of the land ; and in assessing that compensation it shall be assumed that neither the acquiring authority nor any other authority possessing compulsory purchase powers have acquired or propose to acquire any interest in the land.
- (2) Subsection (1) of section 39 of the said Act of 1954 (right of tenant to apply under the said Part II for a new tenancy to be disregarded in assessing compensation for compulsory taking of possession of land subject to short tenancy) shall cease to have effect.
- (3) In subsection (2) of the said section 39 for the words " the compensation assessed in accordance with the last foregoing subsection " there shall be substituted the words " the compensation payable under section 121 of the Lands Clauses Consolidation Act 1845 or section 20 of the Compulsory Purchase Act 1965 in the case of a tenancy to which this Part of this Act applies " .