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SCHEDULES

SCHEDULE 13 S

Section 79.

ACQUISITION OF PROPERTY OTHER THAN LAND

- Where under this Act, in connection with the acquisition of any premises, the Secretary of State proposes to acquire any equipment, furniture or other moveable property used in or in connection with the premises, he may, at any time after the acquisition of the premises (in the case of acquisition by agreement) or at any time after the service of a notice to treat (in the case of a compulsory acquisition of premises), serve a notice on the owner of the premises specifying the property proposed to be acquired and specifying the time within which and the manner in which any objection to such acquisition may be made.
- If any objection is duly made the Secretary of State shall afford to the said owner an opportunity of appearing before, and being heard by, a person appointed by him for the purpose; and after considering any such objection and the report of the person so appointed by him, the Secretary of State shall either withdraw the notice aforesaid or serve upon the owner a notice confirming that notice.
- The property with respect to which a notice is served under paragraph 1 and is not withdrawn shall—
 - (a) if no objection is duly made to the notice, vest in the Secretary of State at the expiration of the time for making such an objection;
 - (b) if such an objection is duly made and the notice is confirmed by a notice served under paragraph 2, vest in the Secretary of State on the service of the last mentioned notice;

and shall in each case vest free of any pledge, lien or right in security.

- Where any property is acquired in accordance with this Schedule there shall be paid by way of compensation to the owner of the property concerned a sum equal to the price which he might reasonably have been expected to have obtained upon a sale of the property effected by him immediately before the acquisition of the property by the Secretary of State; and any dispute as to the amount of such compensation shall be determined by arbitration; and the compensation shall accrue due at the time when the property vested in the Secretary of State.
- Where property in respect of which compensation is payable as aforesaid was, immediately before the acquisition thereof by the Secretary of State, in the possession of some person by virtue of a hire purchase agreement, that person may, by a notice served on the Secretary of State, make a claim to have apportioned to him such part of the compensation as may be specified in his claim; and in default of agreement between the parties the claim shall be determined by arbitration, and the arbiter may apportion the compensation between the owner and the other person in such manner as appears to him to be just.
- Any such compensation shall carry interest, as from the time when it accrues due until payment, at such rate as the Treasury may from time to time by order prescribe.

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Where any sum by way of compensation is paid in accordance with this Schedule in respect of any property and, at the time when the compensation accrues due, the property is subject to any pledge, lien or right in security, the sum so paid shall be deemed to be subject to that pledge, lien or right.

Status:

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