

Status: Point in time view as at 28/02/2005.

Changes to legislation: Landlord and Tenant Act 1987, Paragraph 5 is up to date with all changes known to be in force on or before 16 July 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details)

SCHEDULES

SCHEDULE 1

DISCHARGE OF MORTGAGES ETC.: SUPPLEMENTARY PROVISIONS

PART I

DISCHARGE IN PURSUANCE OF PURCHASE NOTICES

Savings

- 5 (1) Where any property is discharged by [^{F1}section 12B(5)(a)] from a charge (without the obligations secured by the charge being satisfied by the receipt of the whole or part of the consideration payable), the discharge of that property from the charge shall not prejudice any right or remedy for the enforcement of those obligations against other property comprised in the same or any other security, nor prejudice any personal liability as principal or otherwise of [^{F2}the purchaser] or any other person.
- (2) Nothing in this Schedule shall be construed as preventing a person from joining in the instrument referred to in paragraph 2(1) for the purpose of discharging the property in question from any charge without payment or for a lesser payment than that to which he would otherwise be entitled; and, if he does so, the persons to whom the consideration payable ought to be paid shall be determined accordingly.

Textual Amendments

- F1** Words in Sch. 1 para. 5(1) substituted (1.10.1996) by 1996 c. 52, s. 92(1), Sch. 6 Pt. IV para. 11(2)(a); S.I. 1996/2212, art. 2(2) (with Sch.)
- F2** Words in Sch.1 para. 5(1) substituted (1.10.1996) by 1996 c. 52, s. 92(1), Sch. 6 PT. IV para. 11(2)(b); S.I. 1996/2212, art. 2(2) (with Sch.)

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