

## SCHEDULES

### SCHEDULE 12

#### UNEXPENDED BALANCE OF ESTABLISHED DEVELOPMENT VALUE

##### *Claim holdings: their areas and values*

- 3 (1) Subject to this paragraph and to paragraph 4, in this Part—
- (a) “claim holding” means the benefit of an established claim;
  - (b) references to the area of a claim holding are references to the land which, in relation to the established claim constituting that holding, is the claim area;
  - (c) references to the value of a claim holding are references to the amount of the established claim constituting that holding; and
  - (d) references to the fraction of the value of a claim holding which attached to a part of the area of the holding are references to so much of the amount of the established claim of which that holding represents the benefit or part of the benefit (in this paragraph referred to as “the relevant established claim”) as was properly attributable to that part of the area of the holding.
- (2) In the case of a claim holding where—
- (a) the area of the holding is the same as the claim area of the relevant established claim; but
  - (b) the value of the claim holding is, by virtue of the adjustment of claim holdings, less than the amount of the relevant established claim,
- the amount of any such fraction as is referred to in sub-paragraph (1)(d) shall be treated as reduced proportionately.
- (3) In the case of a claim holding where—
- (a) the area of the holding consists of part only of the claim area of the relevant established claim; and
  - (b) the value of the holding is, by virtue of the adjustment of claim holdings, less or greater than so much of the amount of the relevant established claim as was properly attributable to the area of the holding,
- the amount of any such fraction as is referred to in sub-paragraph (1)(d) shall be treated as reduced, or (as the case may be) increased, proportionately.
- (4) For the purposes of this paragraph, the part of the amount of the relevant established claim which was properly attributable to any land forming part of the claim area shall be taken to have been so much of the amount of that claim as might reasonably be expected to have been attributed to that land if the authority determining that amount had been required to apportion it, in accordance with the same principles as applied to its determination, between that land and the residue of the claim area.