

SCHEDULES

SCHEDULE 1

CONDUCT OF PROCEEDINGS BY REVERSIONER ON BEHALF OF OTHER LANDLORDS

PART I

THE REVERSIONER

Freeholder to be reversioner

- 1 Subject to paragraphs 2 to 4, the reversioner in respect of any premises is the person who owns the freehold of those premises.

Replacement of freeholder by other relevant landlord

- 2 The court may, on the application of all the relevant landlords of any premises, appoint to be the reversioner in respect of those premises (in place of the person designated by paragraph 1) such person as may have been determined by agreement between them.

- 3 If it appears to the court, on the application of a relevant landlord of any premises—
- (a) that the respective interests of the relevant landlords of those premises, the absence or incapacity of the person referred to in paragraph 1 or other special circumstances require that some person other than the person there referred to should act as the reversioner in respect of the premises, or
 - (b) that the person referred to in that paragraph is unwilling to act as the reversioner,

the court may appoint to be the reversioner in respect of those premises (in place of the person designated by paragraph 1) such person as it thinks fit.

- 4 The court may also, on the application of any of the relevant landlords or of the nominee purchaser, remove the reversioner in respect of any premises and appoint another person in his place, if it appears to the court proper to do so by reason of any delay or default, actual or apprehended, on the part of the reversioner.

- 5 A person appointed by the court under any of paragraphs 2 to 4—

- (a) must be a relevant landlord; but
- (b) may be so appointed on such terms and conditions as the court thinks fit.