

Status: Point in time view as at 01/10/1996.

Changes to legislation: Leasehold Reform, Housing and Urban Development Act 1993, Paragraph 15 is up to date with all changes known to be in force on or before 19 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 6

PURCHASE PRICE PAYABLE BY NOMINEE PURCHASER

Commencement Information

II Sch. 6 wholly in force at 1.11.1993 see s. 188(2) and S.I. 1993/2134, art. 5

PART V

VALUATION ETC. OF INTERESTS IN SPECIFIED PREMISES WITH NEGATIVE VALUES

Calculation of marriage value

- 15 (1) Where (as determined in accordance with paragraph 4(3) and (4)) the value of any interest—
- (a) when held by the person from whom it is to be acquired by the nominee purchaser, or
 - (b) when acquired by the nominee purchaser,
- is a negative amount, then for the purposes of paragraph 4(2) the value of the interest when so held or acquired shall be nil.
- (2) Where sub-paragraph (1) above applies to any intermediate leasehold interest whose value when held or acquired as mentioned in paragraph (a) or (b) of that sub-paragraph is a negative amount, paragraph 14(2) to (4) shall apply for determining for the purposes of paragraph 4(2) the value when so held or acquired of other interests in the specified premises, as if—
- (a) any reference to paragraph 14(1) were a reference to sub-paragraph (1) above; and
 - (b) any reference to the relevant purposes were, as respects any interest, a reference to the purposes of paragraph 4(2) as it applies to the interest when so held or acquired.
- (3) References in paragraph 16 or 17 to paragraph 14(2) or (3) do not extend to that provision as it applies in accordance with sub-paragraph (2) above.
- [^{F1}(4) References in this paragraph to paragraph 4(2), (3) or (4) extend to that provision as it applies in accordance with paragraph 5A(2)(b).]

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Textual Amendments

- F1** Sch. 6 para. 15(4) inserted (1.10.1996) by 1996 c. 52, s. 107, **Sch. 10 para. 18(13)**; S.I. 1996/2212, **art. 2(2)** (with saving in Sch.)

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