



# Commonhold and Leasehold Reform Act 2002

## 2002 CHAPTER 15

### PART 2

#### LEASEHOLD REFORM

#### CHAPTER 1

#### RIGHT TO MANAGE

#### *Qualifying rules*

#### 76 Long leases

- (1) This section and section 77 specify what is a long lease for the purposes of this Chapter.
- (2) Subject to section 77, a lease is a long lease if—
  - (a) it is granted for a term of years certain exceeding 21 years, whether or not it is (or may become) terminable before the end of that term by notice given by or to the tenant, by re-entry or forfeiture or otherwise,
  - (b) it is for a term fixed by law under a grant with a covenant or obligation for perpetual renewal (but is not a lease by sub-demise from one which is not a long lease),
  - (c) it takes effect under section 149(6) of the Law of Property Act 1925 (c. 20) (leases terminable after a death or marriage),
  - (d) it was granted in pursuance of the right to buy conferred by Part 5 of the Housing Act 1985 (c. 68) or in pursuance of the right to acquire on rent to mortgage terms conferred by that Part of that Act,
  - (e) it is a shared ownership lease, whether granted in pursuance of that Part of that Act or otherwise, where the tenant's total share is 100 per cent., or

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*Status: Point in time view as at 28/02/2005. This version of this provision has been superseded.*

*Changes to legislation: There are currently no known outstanding effects for the Commonhold and Leasehold Reform Act 2002, Section 76. (See end of Document for details)*

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- (f) it was granted in pursuance of that Part of that Act as it has effect by virtue of section 17 of the Housing Act 1996 (c. 52) (the right to acquire).
- (3) “Shared ownership lease” means a lease—
  - (a) granted on payment of a premium calculated by reference to a percentage of the value of the demised premises or the cost of providing them, or
  - (b) under which the tenant (or his personal representatives) will or may be entitled to a sum calculated by reference, directly or indirectly, to the value of those premises.
- (4) “Total share”, in relation to the interest of a tenant under a shared ownership lease, means his initial share plus any additional share or shares in the demised premises which he has acquired.

#### **Commencement Information**

- II** S. 76 wholly in force at 30.3.2004; s. 76 not in force at Royal Assent see s. 181(1); s. 76 wholly in force at 30.9.2003 for E. by S.I. 2003/1986, art. 2(a); s. 76 wholly in force at 30.3.2004 for W. by S.I. 2004/669, art. 2(a)

**Status:**

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**Changes to legislation:**

There are currently no known outstanding effects for the Commonhold and Leasehold Reform Act 2002, Section 76.