

Status: Point in time view as at 29/07/2021.

Changes to legislation: Space Industry Act 2018, Part 1 is up to date with all changes known to be in force on or before 10 June 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 8

POWERS IN RELATION TO LAND: COMPENSATION

PART 1

COMPENSATION IN CONNECTION WITH DIMINUTION IN VALUE OF INTEREST IN LAND

Compensation for diminution in the value of interest in land

- 1 A person who has an interest in land the value of which is diminished in consequence of the coming into operation of an order under section 39 is entitled to recover compensation for the diminution from the person in whose favour the order was made.

Commencement Information

I1 Sch. 8 para. 1 in force at 29.7.2021 by S.I. 2021/817, reg. 2, Sch. para. 112 (with reg. 3)

- 2 A person who has an interest in land to which an order under section 41 relates is entitled, if the value of the interest is diminished by the coming into operation of the order, to recover compensation for the diminution from the operator of the spaceport specified in the order.

Commencement Information

I2 Sch. 8 para. 2 in force at 29.7.2021 by S.I. 2021/817, reg. 2, Sch. para. 112 (with reg. 3)

Assessing compensation

- 3 For the purposes of assessing compensation under paragraph 1 or 2, the land compensation provisions (so far as applicable) have effect as they have effect for the purpose of assessing compensation for the compulsory acquisition of land, subject to any necessary modifications.

Commencement Information

I3 Sch. 8 para. 3 in force at 29.7.2021 by S.I. 2021/817, reg. 2, Sch. para. 112 (with reg. 3)

Interest subject to mortgage or heritable security

- 4 (1) Where an interest in land is subject to a mortgage or, in Scotland, to a heritable security—

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- (a) any compensation payable under paragraph 1 or 2 is to be assessed as if the interest were not subject to the mortgage or heritable security;
 - (b) a claim for any such compensation may be made by the mortgagee of the interest or, in Scotland, by any creditor in the heritable security;
 - (c) a mortgagee or, in Scotland, a creditor in the heritable security is not entitled to claim compensation under paragraph 1 or 2 in respect of the person's interest as such;
 - (d) the compensation payable in respect of the interest subject to the mortgage or heritable security may be paid to whichever of the claimants the Secretary of State thinks proper, and is to be applied by that claimant in whatever way is—
 - (i) agreed by the parties interested, or
 - (ii) in default of agreement, determined by arbitration.
- (2) Sub-paragraph (1)(b) does not prevent the person entitled to the interest from making a claim for compensation.

Commencement Information

I4 Sch. 8 para. 4 in force at 29.7.2021 by S.I. 2021/817, reg. 2, Sch. para. 112 (with reg. 3)

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