



Town and Country Planning Act 1954

1954 CHAPTER 72

PART VI

MISCELLANEOUS AND SUPPLEMENTARY PROVISIONS

65 General provisions as to calculation of value

- (1) In calculating value for any of the purposes of this Act—
- (a) Rules (2) to (4) of the Rules set out in section two of the Acquisition of Land (Assessment of Compensation) Act, 1919, shall apply with the necessary modifications;
 - (b) if the interest to be valued is subject to a mortgage, it shall be treated as if it were not subject to the mortgage:

Provided that Rule (3) of those Rules shall not apply for the purposes of the Fourth Schedule to this Act, and paragraph (b) of this subsection shall not apply for the purposes of subsection (2) of section six of this Act.

- (2) Where, for the purposes of any of the provisions of this Act, a value falls to be calculated by reference to the duration of a tenancy, and by reason of any option or other contractual right with respect to the determination, renewal or continuance of the tenancy, the date of expiration of the tenancy is not ascertainable with certainty, that date shall be taken to be such as appears reasonable and probable having regard to the interests of the party by whom the option is exercisable, or in whose favour the right operates, and to any other material considerations subsisting at the time when the calculation of the value falls to be made.