



Long Leases (Scotland) Act 2012

2012 asp 9

PART 1

CONVERSION OF LONG LEASE TO OWNERSHIP

Conversion of right of lease to ownership

4 Conversion of right of lease to right of ownership

- (1) On the appointed day—
 - (a) a qualifying lease becomes the right of ownership of the land in relation to which it is the qualifying lease,
 - (b) any right of ownership of that land existing immediately before that day is extinguished, and
 - (c) any superior lease is extinguished.
- (2) Subsection (1) is subject to section 62(1) (exempt leases not to convert).
- (3) In this Act, a “superior lease” means a lease of land in relation to which, and to the extent that, a qualifying lease is a sublease of that land.