

SCHEDULES

SCHEDULE 2

RETAINED INTERESTS : NOTICES AND COMPENSATION

- 2 (1) Together with a retained interest notice given by him to the Board the claimant shall furnish to the Board adequate proof of his title to the interest at the time the notice is given.
- (2) Within the period of three months beginning on the date on which the Board receive a retained interest notice or within such longer period as may be agreed between the Board and the claimant the Board shall serve on the claimant either—
- (a) a notice in the prescribed form accepting his title to the retained interest and acknowledging the obligation of the Board to pay compensation in respect of it under section 3 of this Act; or
 - (b) a notice rejecting the claimant's retained interest notice ;
- and in this Schedule a notice under paragraph (a) above is referred to as an " acceptance notice " and a notice under paragraph (b) above is referred to as a " rejection notice " .
- (3) A rejection notice shall specify the ground or grounds on which the Board reject the claimant's retained interest notice.