

These notes refer to the Commonhold and Leasehold Reform Act 2002 (c.15) which received Royal Assent on 1st May 2002

COMMONHOLD AND LEASEHOLD REFORM ACT 2002

EXPLANATORY NOTES

COMMENTARY ON THE SECTIONS: PART 1

Purchase price

Section 126: Valuation date

219. *Section 126* amends Schedule 6 to the 1993 Act to provide that the various values included in the price payable by the RTE company shall be determined as at the ‘relevant date’ – that is, the date of service of the initial notice – instead of as at the ‘valuation date’ – that is, the date at which it has been agreed or determined what freehold interests will be acquired by the company.