

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 128: Disregard of marriage value in case of very long leases

221. *Section 128* amends paragraph 4 of Schedule 6 to the 1993 Act to provide that, in calculating the purchase price, marriage value is ignored on any participating member's lease which has more than 80 years left until its expiry.