

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 134: Valuation date

227. *Section 134* provides that the determination of the various values included in the price payable by the tenant under Schedule 13 to the 1993 Act shall be as at the ‘relevant date’ – that is, the date of service of the initial notice under section 39 of that Act, instead of as at the ‘valuation date’ – that is, the date at which it has been agreed or determined what will be acquired by the tenant.