

*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

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## EXPLANATORY NOTES

### COMMENTARY ON THE SECTIONS: PART 1

#### *Purchase price*

#### *Section 145: Tenant's share of marriage value*

241. *Section 145* provides that, where relevant, marriage value on a house should be split equally between leaseholder and landlord.

#### *Section 146: Disregard of marriage value in case of very long leases*

242. *Section 146* provides that marriage value should be disregarded where the lease on a house has more than 80 years left to expiry.

#### *Section 147: Purchase price for enfranchisement during lease extension*

243. *Section 147* provides that, where a leaseholder gains the right to enfranchise by virtue of section 142 above, he pays a price that includes a share of marriage value, where relevant.