

*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

#### *Absent Landlords*

#### *Section 149: Valuation by leasehold valuation tribunal*

245. *Section 149* replaces the existing section 27(5) of the 1967 Act with a new section 27(5). It also amends section 21(1) of that Act. The effect of the amendments is to transfer jurisdiction to determine the price to be paid for the freehold in cases where the landlord cannot be found from the President of the Lands Tribunal to a LVT.