

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

Commonhold association

Section 34: Constitution

85. *Section 34(1)* makes provision about the type of company as mentioned above, and goes on to say (*subsection (1)(a)*) that one of the objects of the company must be to carry out the functions proper to a commonhold association in relation to specified commonhold land and (*subsection (1)(b)*) that the guarantee required of each member shall be £1. *Subsection (2)* brings Schedule 3 into effect.