

SCHEDULES

SCHEDULE 10

ENFRANCHISEMENT AND EXTENSION OF LONG LEASEHOLDS: CALCULATIONS

Leasehold Reform, Housing and Urban Development Act 1993

- 4 (1) In Schedule 6, paragraph 7 is amended as follows.
- (2) For sub-paragraph (2) substitute—
- “(2) The value of an intermediate leasehold interest which is the interest of the tenant under a minor intermediate lease is to be calculated in accordance with regulations made by the appropriate national authority instead of in accordance with sub-paragraph (1).”
- (3) In sub-paragraph (4)—
- (a) for “formula set out in sub-paragraph (7)” substitute “calculation method mentioned in sub-paragraph (2)”;
- (b) for “by so applying the formula” substitute “in accordance with that method”.
- (4) Omit sub-paragraphs (7) and (8).
- (5) After sub-paragraph (10) insert—
- “(11) In sub-paragraph (2) “appropriate national authority” means—
- (a) in relation to a leasehold interest of land in England, the Secretary of State;
- (b) in relation to a leasehold interest of land in Wales, the Welsh Ministers.”
- (6) The amendments made by this paragraph apply to cases where the relevant date is—
- (a) before this Act is passed, but
- (b) on or after 11 July 2015,
- as well as to cases where the relevant date is after this Act is passed.
- (7) The “relevant date” has the meaning given by section 1(8) of the Leasehold Reform, Housing and Urban Development Act 1993.