1987 No. 162

HOUSING

Housing (Right to Equity-Sharing Lease) (Rent and Service Charge Adjustment) Order (Northern Ireland) 1987

Made	*30th March 1987*
Coming into operation . .	*1st June 1987*

The Department of the Environment, in exercise of the powers conferred on it by paragraph 5(2) and (5) of Schedule 6 to the Housing (Northern Ireland) Order 1986(**a**) and of every other power enabling it in that behalf, hereby makes the following order:—

Citation and commencement

1. This order may be cited as the Housing (Right to Equity-Sharing Lease) (Rent and Service Charge Adjustment) Order (Northern Ireland) 1987 and shall come into operation on 1st June 1987.

Provision for adjustment in equity-sharing lease

2. An equity-sharing lease granted in pursuance of Part III of the Housing (Northern Ireland) Order 1986 shall provide for an adjustment to be made in accordance with the following provisions for any period when the tenant's total share is less than 100 per cent.

Adjustment for houses

3. If the dwelling-house is a house the rent payable under the lease as determined under paragraph 5(1) of Schedule 6 to the Housing (Northern Ireland) Order 1986 shall be adjusted by reducing it by 25 per cent.

Adjustment for flats

4. If the dwelling-house is a flat any amount payable by the tenant under the lease which is payable, directly or indirectly for repairs, maintenance or insurance shall be adjusted by reducing it by the amount determined by the formula—

$$A = \frac{M(100-S)}{100}$$

where—

A is the amount of the reduction;

M is the amount which under the lease would otherwise be payable by the tenant, directly or indirectly, for repairs, maintenance or insurance; and

S is the tenant's total share expressed as a percentage.

(**a**) S.I. 1986/1301 (N.I. 13)