



## REPUBLIC OF VANUATU

### LAND LEASES ACT [CAP 163]

### LAND LEASES REFUND OF FEES RULES

#### Order No 7 of 2006

In exercise of the powers conferred on me by section 111 of the Land Leases Act [CAP 163], I, Honourable MAXIME CARLOT KORMAN, Minister of Lands make the following Order:

#### **1 Definitions**

In this Order, unless the contrary intention appears:

**TRF** means the total registration fee payable under section 110(1) of the Land Leases Act [CAP 163] for the creation of a lease.

**ULT** means the unexpired term of the surrendered lease at the date of registration of the surrender

**TLT** means the total term of a lease that is surrendered.

#### **2 Refund of fees**

A lessor must refund an amount of the registration fee calculated under clause 3 to the lessee if:

- (a) the lessee's unexpired lease is surrendered under the Land Leases Act [CAP 163] and is replaced by a new lease for a term of 75 years; and
- (b) the new lease is registered over the same land as the unexpired surrendered lease for the purpose of a strata plan under the Strata Titles Act No. 29 of 2000.

**3 Calculation for refund of fees**

The amount of fees to be refunded under clause 2 must be calculated by applying the following formula:

$$\frac{\text{TRF}}{1} \times \frac{\text{ULT}}{\text{TLT}}$$

**4 Commencement**

This Order commences on the date on which it is published in the Gazette.

Made at Port Vila this 20<sup>th</sup> day of January 2006.

  
Honourable Maxime Carlot Korman  
Minister of Lands

