Status: *This is the original version (as it was originally enacted). This item of legislation is currently only available in its original format.*

SCHEDULES

SCHEDULE 1

AGREEMENT BETWEEN COLCHESTER BOROUGH COUNCIL AND BRIGHTLINGSEA HARBOUR COMMISSIONERS

Annual sum payable in respect of navigational etc. aids

6 (1) Subject to the provisions of this clause the sum referred to in clause 4(12) of this Agreement shall be £65,000 (sixty five thousand pounds).

(2) In the event that the sum referred to in clause 4(12) of this Agreement is first payable on a date ("the date of first payment") which falls after 1 November 2000, the sum due on the date of first payment shall be £65,000 (sixty five thousand pounds) or, if greater, the following sum, namely:—

$$£65{,}000 \times \frac{\text{Index for month immediately preceding date of first payment}}{\text{The Base figure.}}$$

(3) The sum payable on each anniversary of the date of first payment shall be £65,000 (sixty five thousand pounds) or, if greater, the following sum, namely:—

$$£65{,}000 \times \frac{\text{Index for month immediately preceding anniversary concerned}}{\text{The Base figure.}}$$

(4) In this clause:—

"The Base figure" means the figure for the Index for the month of October 2000;

"Index" means the Index of Retail Prices published by the Stationery Office or such other Agent as may be authorised to publish the same by one of Her Majesty's Principal Secretaries of State.

(5) If it becomes impossible by reason of any change after the date of this Agreement in the methods used to compile the Index or for any other reason to calculate the sum referred to in clause 4(12) of this Agreement by reference to the Index, the determination of a fair and reasonable alternative method for calculating for the purposes of this clause any increase in that sum due to general inflation shall (in the absence of agreement) be determined by arbitration in the manner provided in clause 12 of this Agreement.