



2009 CHAPTER 8

Capital value – assumptions

Capital value of hereditaments: change of state of property to be disregarded

7.—(1) In Part 1 of Schedule 12 to the principal Order (basis of valuation), in paragraph 12 (capital value – assumption as to state and circumstances), after sub-paragraph (3) there shall be added the following sub-paragraphs—

“(4) Regulations may provide that the state of any property comprised or included in the hereditament shall be assumed not to have changed—

- (a) since before any event of a prescribed description, or
- (b) by reason of any act done by or on behalf of a prescribed person.

(5) The regulations may make provision as to the circumstances and the period in relation to which that is deemed to be the case.

(6) The regulations may provide for the making of such assumptions or apportionments as may be prescribed in determining whether, or to what extent, the state of any property has changed in comparison with an earlier point in time.

(7) The regulations may—

- (a) provide that an act is to be treated as done on behalf of a prescribed person if it is done by any person connected with that person, and
- (b) define in what circumstances persons are to be treated for that purpose as connected.

(8) The regulations may provide that they have effect (with any necessary adaptations) in relation to omissions as well as to acts.

(9) The regulations may provide that sub-paragraph (2) shall have effect subject to any provision of the regulations.”.

(2) In Article 61 of the principal Order (regulations), in paragraph (2) (regulations required to be laid in draft before, and approved by resolution of, the Assembly) after the words “Schedule 5” there shall be inserted the words “or paragraph 12 of Part 1 of Schedule 12”.