

SCHEDULES.

THIRTEENTH SCHEDULE

COMPENSATION FOR EXTINGUISHMENT OF MANORIAL INCIDENTS.

PART II

SCALE OF COMPENSATION FOR EXTINGUISHMENT OF MANORIAL INCIDENTS.

Fines Arbitrary.

- 1 In fine arbitrary cases where a fine is payable on alienation by, as well as on the death of, a tenant, the compensation for fines shall not exceed the number of years' annual value of the land according to the age of the tenant as set forth in the table annexed to this schedule.
- 2 The table is calculated on the principle that a fine based on two years' annual value is payable on each change of tenancy ; therefore, in those manors in which the customary fine on alienation by, or on the death of, a tenant, is based on more or less than two years' annual value, a proportionate increase or reduction shall be made in the amount of the compensation,
- 3 In estimating the annual value of the land, no deduction shall be made for land tax or landlord's property tax, but the quit rent shall be deducted, and, where there are buildings, allowance shall be made for keeping the buildings in repair. In default of agreement the gross annual value of the land as separately assessed for the purposes of Schedule A. of the Income Tax Act, shall (save as hereinafter provided and unless the Minister for any special reason otherwise directs) be used as the basis for ascertaining the annual value : Provided that either party may in any case require the annual value to be assessed by an agreed valuer or by a valuer appointed by the Minister.
- 4 Where there are facilities for improvement or the land has a present or prospective building value, one twentieth part of the capital value of the land as freehold to be determined (in default of agreement) by a valuer appointed by the Minister, shall be used as a basis for ascertaining the annual value.