

SCHEDULES.

FIRST SCHEDULE

Section 5(1).

PART I

PROPERTY VESTED IN THE ECCLESIASTICAL COMMISSIONERS WHICH IS TO BE DEEMED WELSH ECCLESIASTICAL PROPERTY

- (1) Property which does not belong to and is not appropriated to the use of any ecclesiastical office or cathedral corporation, but which is, or is the produce of, or is or has been derived from, property which became vested in the Ecclesiastical Commissioners before the passing of this Act, and which immediately before becoming so vested belonged to or was appropriated to the use of an ecclesiastical office or cathedral corporation in the Church in Wales, or the holder of any such office as such.

Any property situate in, or issuing out of property situate in, Wales or Monmouthshire which has been purchased by the Ecclesiastical Commissioners shall be deemed to have been purchased with the proceeds of sale of and so derived from property which immediately before being vested in the Ecclesiastical Commissioners belonged to an ecclesiastical office or cathedral corporation in the Church in Wales, and the produce of such last-mentioned property shall be taken as having been diminished by the amount expended by the Ecclesiastical Commissioners on such purchases.

- (2) Property which belongs to, or is appropriated to the use of, any ecclesiastical office or cathedral corporation in the Church in Wales, or the holder of any such office as such, and which is or has been derived from sources other than grants made by the Ecclesiastical Commissioners.

PART II

ADJUSTMENTS

- (1) The Ecclesiastical Commissioners shall exchange such property comprised in paragraph (1) of Part I. of this Schedule as is property situate elsewhere than in Wales or Monmouthshire, or is property issuing out of property so situate, for all property vested in them which is situate in, or issues out of property situate in, Wales or Monmouthshire, and which became vested in the Ecclesiastical Commissioners before the passing of this Act, and which immediately before becoming so vested belonged to or was appropriated to the use of any ecclesiastical office or cathedral corporation other than an ecclesiastical office or cathedral corporation in the Church in Wales, or the holder of any such office as such, and shall deduct from the property comprised in paragraph (1) of Part I. of this Schedule such sum of money as the Commissioners may ascertain and by order declare to be due by way of equality of exchange. Provided that if the money and securities comprised in paragraph (1) of Part I. of this Schedule are less than the sum to be deducted, the Ecclesiastical

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Commissioners shall be entitled to a charge on the property transferred for the balance with interest at the rate of four per cent. per annum.

- (2) There shall be charged on the property mentioned in paragraph (1) of Part I. of this Schedule, subject to such adjustments as aforesaid so far as it is able to bear them, and so long as they continue payable, the sums before the date of disestablishment payable by the Ecclesiastical Commissioners out of their common fund for ecclesiastical purposes in the Church in Wales other than the augmentation or endowment of parochial benefices or towards the stipends of assistant, clergy, and the common fund of the Ecclesiastical Commissioners shall be exonerated from the liability to make such payments except so far as such property as aforesaid is not able to bear them.

SECOND SCHEDULE

Section 5(2).

PROPERTY VESTED IN QUEEN ANNE'S BOUNTY WHICH IS TO BE DEEMED WELSH ECCLESIASTICAL PROPERTY

Property which belongs to or is appropriated to the use of any ecclesiastical office or cathedral corporation in the Church in Wales, or the holder of any such office as such, except, in the case of any such property which consists of, or is the produce of, or is or has been derived from grants made by Queen Anne's Bounty out of the Royal Bounty Fund such part thereof as has been derived from sources other than Welsh sources.

Two-thirds of each grant made by Queen Anne's Bounty out of the Royal Bounty Fund, shall, for the purposes of this Schedule, be deemed to have been derived from sources other than Welsh sources.

THIRD SCHEDULE

Section 6.

PART I

PROPERTY WHICH MAY BE TRANSFERRED BY THE ECCLESIASTICAL, COMMISSIONERS TO THE REPRESENTATIVE BODY

Property vested in the Ecclesiastical Commissioners which has by them been before the passing of this Act annexed or appropriated to any ecclesiastical office or cathedral corporation in the Church in Wales by way of grant, or is the produce of, or is or has been derived from, property so annexed or appropriated and which is not Welsh ecclesiastical property within the meaning of this Act.

PART II

PROPERTY WHICH MAY BE TRANSFERRED BY QUEEN ANNE'S BOUNTY TO THE REPRESENTATIVE BODY

Property vested in Queen Anne's Bounty which has by them been before the passing of this Act annexed or appropriated to any ecclesiastical office or cathedral corporation in the Church in

Wales by way of grant, or is the produce of, or is or has been derived from, property so annexed or appropriated, and which is not Welsh ecclesiastical property within the meaning of this Act.

PART III

PROPERTY A PERPETUAL ANNUITY OF THE ANNUAL VALUE OF WHICH MAY BE CHARGED ON THE COMMON FUND OF THE ECCLESIASTICAL COMMISSIONERS

- (1) Charges on the common fund of the Ecclesiastical Commissioners made before the passing of this Act by way of grant for any ecclesiastical purpose in the Church in Wales, not being charges in respect of the property mentioned in Part I. of this Schedule and not being Welsh ecclesiastical property within the meaning of this Act.
- (2) A sum equal to the difference between the aggregate annual amount of the sums mentioned in paragraph (2) of Part II. of the First Schedule to this Act, and the annual value of the property mentioned in paragraph (1) of Part I. of that Schedule.

PART IV

LIMIT OF AMOUNT WHICH MAY BE GRANTED IN ANY YEAR BY THE ECCLESIASTICAL COMMISSIONERS TO THE REPRESENTATIVE BODY

A sum equal to the average amount granted by the Ecclesiastical Commissioners out of the annual appropriations from the surplus income of their common fund during the seven years ended the thirty-first day of October nineteen hundred and eleven by way of augmentation or endowment of benefices or towards the stipends of assistant clergy in Wales or Monmouthshire.

FOURTH SCHEDULE

Section 18(b).

METHOD OF CALCULATING EXISTING INTERESTS FOR PURPOSES OF COMMUTATION

- (1) The value of the existing interest of the holder of an ecclesiastical office in any property shall be taken to be the value as on the first day of January nineteen hundred and thirteen of an annuity payable half-yearly, commencing on that date during the life of the person who was at that date holder of the office, of an amount equal to the annual value of the interest.
- (2) In determining the value of such annuity as aforesaid, interest shall be calculated at the rate of three and a half per cent. per annum, and the tables to be used shall be the Tables of Mortality of Government Life Annuitants (1912), subject, however, to such allowance as may be determined, in default of agreement between the Welsh Commissioners and the representative body, by an actuary appointed by the Judicial Committee of the Privy Council, after giving the parties, if they desire it, an opportunity of being heard, to be the proper allowance to be made on account of the greater longevity of the clergy as compared with other classes of the community, and on account of any prospective decrease in the death rate.
- (3) The annual value of the interest shall be taken to be—
 - (a) if the interest is an interest in specific property, the annual income derived from that property ; and

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(b) if the interest consists of a right to receive a fixed annual sum, the amount of that sum,
 after deducting any tenths payable by the holder of the ecclesiastical office.

(4) The annual income derived from property shall be taken to be—

- (a) in the case of tithe rentcharge, the amount of the tithe rentcharge according to the septennial average in force at the date of disestablishment, after deducting two and one-half per centum on account of the cost of collection, and the average amount paid during the three years preceding the passing of this Act on account of rates and land tax ;
- (b) in the case of land which is at the date of disestablishment subject to a contract of tenancy, the annual amount payable by way of rent under the contract by the tenant after deducting the amount of any fixed charges on the land and land tax (unless borne by the tenant) and, except where the contract is a repairing lease, after deducting nine per centum on account of repairs and other outgoings :

Provided that, if in any case the representative body so require, the annual income shall be taken to be—

- (i) where the contract is a building lease of which less than sixty years remain unexpired, such amount as, in default of agreement, may be determined by arbitration having regard to the then present value of the reversion expectant on the determination of the lease ; and
- (ii) where the contract is a mining lease, such amount as, in default of agreement, may be determined by arbitration ; and
- (iii) where the contract is not a building or a mining lease, one twenty-fifth of the gross value of the land as determined for the purposes of Part I. of the Finance (1909-10) Act, 1910 ;
- (c) in the case of land which, at the date of disestablishment, is not subject to a contract of tenancy, the annual value of the land as ascertained at that date for the purposes of Schedule A. of the Income Tax Acts, after deducting the amount of any fixed charges on the land :

Provided that, if in any case the representative body so require, the annual income shall be taken to be one twenty-fifth of the gross value of the land as determined for the purposes of Part I. of the Finance (1909-10) Act, 1910.

(5) For the purposes of this schedule—

The expression " fixed charge " has the same meaning as in the Finance (1909-10) Act, 1910 ;

The expressions " building lease " and " mining lease " have the same meanings as in the Settled Land Act, 1882 ;

The expression " repairing lease " means a lease under which the tenant undertakes to bear the cost of repairs

The expression " contract of tenancy " means a letting of or agreement for letting land for a term of years, or for lives, or for lives and years, or from year to year.

FIFTH SCHEDULE

Section 18(e).

METHOD OF CALCULATING ANNUITY TO WHICH HOLDER OF AN ECCLESIASTICAL OFFICE IS ENTITLED IN LIEU OF EXISTING INTEREST WHICH HAS BEEN COMMOTED

- (1) The annuity shall be an amount equal—
- (a) if the interest is an interest in specific property, to the annual income derived from that property ; and
 - (b) if the interest consists of a right to receive a fixed sum, to the amount of that sum ;

after deducting any tenths payable by the holder of the ecclesiastical office.

- (2) The annual income derived from property shall be taken-to be—
- (a) in the case of tithe rentcharge, the amount of tithe rent-charge according to the septennial average in force at the date of disestablishment, after deducting the average amount paid during the three years preceding the passing of this Act on account of the cost of collection and of rates and land tax ;
 - (b) in the case of land which is, at the date of disestablishment, subject to a contract of tenancy, the annual amount payable by way of rent under the contract by the tenant, after deducting the amount of any fixed charges on the land and land tax (unless borne by the tenant), and, except where the contract is a repairing lease, after deducting, on account of repairs and other outgoings, twelve and a half per cent. if the land comprises houses or farm building, and five per cent. in other cases :

Provided that, if the holder of the ecclesiastical office so requires, in any case where some amount other than the rent was taken to be the annual income for the purpose of determining the amount to be paid by the Welsh Commissioners to the representative body, that other amount shall be taken to be the annual income derived from the property :

- (c) In the case of land which, at the date of disestablishment, is not subject to a contract of tenancy, the annual value of the land as ascertained at that date for the purposes of Schedule A. of the Income Tax Acts, after deducting the amount of any fixed charges :

Provided that, if the holder of the ecclesiastical office so requires, the annual income shall be taken to be one twenty-fifth of the gross value of the land as determined for the purposes of Part I. of the Finance (1909-10) Act, 1910, in any case where the annual income was so assessed for the purpose of determining the amount to be paid by the Welsh Commissioners to the representative body.

- (3) Expressions in this Schedule have the same meanings as in the Fourth Schedule.