

SCHEDULES

SECOND SCHEDULE

PROVISIONS AS TO VALUATION OF SHEEP STOCKS IN SCOTLAND

PART I

Provisions as to a valuation made in respect of a tenancy terminating at Whitsunday

- 1 The Land Court or the arbiter (in Part I and Part II of this Schedule referred to as " the valuer ") shall ascertain the number of, and the prices realised for, the ewes and the lambs sold off the hill from the stock under valuation at the autumn sales in each of the three preceding years, and shall determine by inspection the number of shotts present in the stock at the time of the valuation.
- 2 The valuer shall calculate' an average price per ewe, and an average price per lamb, for the ewes and lambs sold as aforesaid for each of the three preceding years. In calculating the average price for any year the valuer shall disregard such number of ewes or lambs so sold in that year, being the- ewes or lambs sold at the lowest prices, as bears the same proportion to the total number of ewes or lambs so sold in that year as the number of shotts as determined bears to the total number of ewes or lambs in the stock under valuation.
- 3 The valuer shall then ascertain the mean of the average prices so calculated for the three preceding years for ewes and for lambs respectively. The figures so ascertained or ascertained, in a case to which the next succeeding paragraph applies, in accordance with that paragraph, are in this Part of this Schedule referred to as the " three year average price for ewes " and the " three year average price for lambs ".
- 4 In the case of any sheep stock in which the number of ewes or the number of lambs sold off the hill at the autumn sales during the preceding three years has been less than half the total number of ewes or of lambs sold, the three-year average price for ewes or the three-year average price for lambs, as the case may be shall, in lieu of being ascertained by the valuer as aforesaid, be determined by the Land Court on the application of the parties ; and the Land Court shall determine such prices by reference to the prices realised at such sales for ewes and for lambs respectively from similar stocks kept in the same district and under similar conditions.
- 5 The three year average price for ewes shall be subject to adjustment by the valuer within the limits of ten shillings upwards or downwards as he may think proper having regard to the general condition of the stock under valuation and to the profit which the purchaser may reasonably expect it to earn. The resultant figure shall be the basis of the valuation of the ewes, and is in this Part of this Schedule referred to as the " basic ewe value ".

The valuer shall similarly adjust the three year average price for lambs, and the resultant figure shall be the basis for the valuation of the lambs and is in this Part of this Schedule referred to as the " basic lamb value ".

Status: This is the original version (as it was originally enacted).

- 6 In making his award the valuer shall value the respective classes of stock in accordance with the following rules, that is to say—
- (a) ewes of all ages (including gimmers) shall be valued at the basic ewe value with the addition of fifteen shillings per head ;
 - (b) lambs shall be valued at the basic lamb value ; so however that twin lambs shall be valued at such price as the valuer thinks proper;
 - (c) ewe hoggs shall be valued at two-thirds of the combined basic values of a ewe and a lamb subject to adjustment by the valuer within the limits of five shillings per head upwards or downwards as he may think proper, having regard to their quality and condition ;
 - (d) tups shall be valued at such price as in the opinion of the valuer represents their value on the farm having regard to acclimatisation or any other factor for which he thinks it proper to make allowance ;
 - (e) eild sheep shall be valued at the value put upon the ewes subject to such adjustment as the valuer may think proper having regard to their quality and condition ; and
 - (f) shotts shall be valued at such value not exceeding two-thirds of the value put upon good sheep of the like age and class on the farm as the valuer may think proper.