

## **EXPLANATORY NOTE**

*(This note is not part of the Regulations)*

These Regulations amend regulation 2 (basis of valuation) of the Domestic Property (Valuation) Regulations 1991.

The effect of the amendment is to require the age and character of domestic property and its locality, but not the reasonable expectation of a prospective purchaser, to be taken into account for the purpose of applying the valuation assumption that the property is in a state of reasonable repair.