
STATUTORY INSTRUMENTS

1994 No. 3284

The Railways (Rateable Values) Order 1994

Rateable values

5.—(1) In the case of either English railway hereditament, either Welsh railway hereditament and the London Underground hereditaments, paragraphs 2 to 2B(1) of Schedule 6 to the Act shall not apply in any year beginning on or after 1st April 1995 and the rateable values of such hereditaments in the year beginning on 1st April 1995 shall be as follows—

- (a) in the case of the English railway hereditament occupied by Railtrack PLC, £206,114,100;
- (b) in the case of the Welsh railway hereditament occupied by Railtrack PLC, £10,383,100;
- (c) in the case of the English railway hereditament occupied by the British Railways Board, £10,848,100;
- (d) in the case of the Welsh railway hereditament occupied by the British Railways Board, £321,100; and
- (e) in the case of the London Underground hereditaments, £44,600,000.

(2) In each subsequent year, the rateable value of each English railway hereditament, each Welsh railway hereditament and the London Underground hereditaments referred to in paragraph (1), respectively, shall be the amount produced in respect of that year by applying the standard formula in relation to such hereditaments.

(1) Paragraph 2 is amended and paragraphs 2A and 2B are inserted by paragraph 38(3) to (11) of Schedule 5 to the Local Government and Housing Act 1989.