

SCHEDULE 3

Regulation 11

SPLITS AND MERGERS—CERTIFIED VALUES

Notional chargeable amount

1.—(1) The notional chargeable amount for a new hereditament to which this Schedule applies for a relevant year shall be found by applying the formula $J \times B$.

(2) For the purposes of this paragraph—

J is the rateable value shown for the hereditament for the creation day in the list, and

B is the non-domestic rating multiplier for the relevant year.

Base liability for 2000/2001

2.—(1) The base liability for a new hereditament to which this Schedule applies for the relevant year beginning on 1st April 2000 shall be found by applying the formula $CY \times Z$.

(2) For the purposes of this paragraph—

CY is the value certified in accordance with regulation 11(3), and

Z is the non-domestic rating multiplier for the financial year beginning in 1999.

Base liability for subsequent years

3.—(1) The base liability for a new hereditament to which this Schedule applies for a relevant year beginning in 2001, 2002, 2003 or 2004 (the year concerned) shall be found by applying the formula $BL \times AF$.

(2) For the purpose of this paragraph—

BL is the base liability for the hereditament for the relevant year immediately preceding the year concerned, and

AF is the appropriate fraction for the hereditament for the relevant year immediately preceding the year concerned.