STATUTORY INSTRUMENTS

2002 No. 1711

Vehicular Access Across Common and Other Land (England) Regulations 2002

Calculation of the compensation sum

- 11.—(1) Subject to paragraph (2), the compensation sum shall be 2 per cent. of the value of the premises.
 - (2) Where the premises were in existence on—
 - (a) 31st December 1905; or
 - (b) 30th November 1930,

the compensation sum shall be 0.25 per cent. or 0.5 per cent. of the value of the premises respectively.

- (3) Where the premises are in residential use and replaced other premises on the same site which were also in residential use ("the former premises"), the compensation sum shall be calculated in accordance with paragraph (2) by reference to the date on which the former premises were in existence
- (4) For the purposes of these Regulations, the value of the premises shall be calculated as at the valuation date on the basis of the open market value of the premises with the benefit of the easement.
- (5) In paragraph (4), the "valuation date" means the date as at which the premises are valued for the purposes of the application, being a date no more than 3 months before the date on which the application is served.