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STATUTORY INSTRUMENTS

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**2018 No. 1248**

**The Customs (Import Duty) (EU Exit) Regulations 2018**

**PART 12**

**Valuation of chargeable goods**

**CHAPTER 1**

**Preliminary**

**Interpretation**

**107.—**(1) In this Part—

“the 90 day period” means the period of up to 90 days ending immediately before the date on which the chargeable goods<sup>(1)</sup> are released for free-circulation<sup>(2)</sup> but that period does not include any period which is prior to the date on which the chargeable goods were imported into the United Kingdom;

“buying commission” means a commission paid by a buyer of goods to an agent of the buyer in respect of services provided by the agent to the buyer to enable the buyer to import chargeable goods;

“comparable goods” has the meaning given by regulation 127(1);

“full value” means the total amount which would be payable in an arm’s length transaction for, or in connection with the importation of, goods;

“identical goods” has the meaning given by regulation 127(1);

“Method” means a method of valuation set out in chapter 5 of this Part; and “Method N valuation”, where N is a whole number between 1 and 6, is a Method so numbered;

“related persons” has the meaning given by regulation 128;

“similar goods” has the meaning given by regulation 127(1);

“specified matters” has the meaning given by regulation 108(7) in respect of items to be included as elements of a transaction value and by regulation 108(8) in respect of items to be excluded as elements of a transaction value;

“time the goods are imported” is to be construed in accordance with section 5 of CEMA 1979<sup>(3)</sup>.

(2) In chapters 2 to 5 of this Part in relation to a transaction value of goods, “seller” means the person who in the transaction sells the goods for export to the United Kingdom and “buyer” means the person who in the transaction buys the goods from the seller.

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<sup>(1)</sup> “Chargeable goods” is defined in section 2 of the Act.

<sup>(2)</sup> See section 3(3)(a) of the Act on the free-circulation procedure.

<sup>(3)</sup> Section 5 is amended by paragraph 6 of Schedule 7 to the Act.

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**Status:** *This is the original version (as it was originally made).*

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