
STATUTORY INSTRUMENTS

2018 No. 1248

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

PART 12

Valuation of chargeable goods

CHAPTER 5

Methods of valuation

Method 2 and Method 3 valuation: identification of transaction values

122.—(1) The identification of the transaction value of identical goods or similar goods sold for export to the United Kingdom within the 90 day period must be based on a sale of such goods which—

- (a) is made by the same seller as the seller of the chargeable goods or, where no such sale exists in the 90 day period, is made by a seller who is in the equivalent position in the supply chain as the seller of the chargeable goods;
- (b) is made to the same buyer as the buyer of the chargeable goods or, where no such sale exists in the 90 day period, is made to a buyer who is in an equivalent position in the supply chain as the buyer of the chargeable goods;
- (c) is the nearest in time to the time the chargeable goods are imported; and
- (d) is of an equivalent quantity as the sale of the chargeable goods.

(2) If more than one such sale is identified, the sale which produces the lower or lowest valuation is the transaction value to be applied.