

2024 No. 52

CROWN

**The Sovereign Grant Act 2011 (Change of Percentage) Order
2024**

<i>Made</i>	- - - -	<i>16th January 2024</i>
<i>Laid before the House of Commons</i>		<i>17th January 2024</i>
<i>Coming into force</i>	- -	<i>14th February 2024</i>

The Treasury make the following Order in exercise of the powers conferred by section 8(2) of the Sovereign Grant Act 2011(a).

Citation, commencement and extent

- 1.—(1) This Order may be cited as the Sovereign Grant Act 2011 (Change of Percentage) Order 2024 and comes into force on 14th February 2024.
- (2) This Order extends to England and Wales, Scotland and Northern Ireland.

Amendment of the Sovereign Grant Act 2011

2. In Step 1 of section 6(1) of the Sovereign Grant Act 2011 (determination of the amount of Sovereign Grant)(b), for “25%” substitute “12%”.

16th January 2024	<i>Amanda Milling</i> <i>Joy Morrissey</i>
	Two of the Lords Commissioners of His Majesty’s Treasury

(a) 2011 c. 15.
(b) Step 1 of section 6(1) was amended by S.I. 2017/438.

EXPLANATORY NOTE

(This note is not part of the Order)

Each financial year the Sovereign Grant is paid by the Treasury to His Majesty. The amount of Sovereign Grant is determined in accordance with a formula in section 6(1) of the Sovereign Grant Act 2011 (c. 15) and is linked to the profits of the Crown Estate.

This Order amends section 6(1) of the Sovereign Grant Act 2011 so that the percentage specified in Step 1 of that section (being a percentage of the profits of the Crown Estate) is changed from 25% to 12%.

An impact assessment has not been prepared for this instrument because no impact on the private or voluntary sectors is foreseen.

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