

SCHEDULE 1

Determining eligibility for a reduction under an authority's scheme, amount of reduction and calculation of income and capital: pensioners

PART 4

Income and capital for the purposes of calculating eligibility for a reduction under an authority's scheme and amount of reduction: pensioners

CHAPTER 4

Capital

Calculation of capital outside the United Kingdom

27. Capital which an applicant possesses in a country outside the United Kingdom is to be calculated—

- (a) in a case where there is no prohibition in that country against the transfer to the United Kingdom of an amount equal to its current market or surrender value in that country, at that value;
- (b) in a case where there is such a prohibition, at the price which it would realise if sold in the United Kingdom to a willing buyer,

less, where there would be expenses attributable to sale, 10 per cent and the amount of any encumbrances secured on it.