

Status: This is the original version (as it was originally enacted).

SCHEDULE 5

(introduced by section 10(5))

CALCULATION OF CHARGEABLE VALUES

- 1 Subject to paragraph 7, in the case of residential property, the chargeable value of a heritor's land is the enhanced acreage value of the land multiplied by the acreage of the heritor's land within the benefited land.
- 2 The enhanced acreage value is the assumed value per acre for the relevant category of land less the base value per acre.
- 3 Subject to sections 11 and 12—
- (a) the base value for a land category is £500 per acre,
- (b) the assumed value for a land category per acre is as shown in the following table—

Land category	Assumed value per acre	Valuation assumptions
Agricultural, Land Class 2	£6,000	Value disregards improvements to land not carried out under the Pow Acts.
Agricultural, Land Class 3.1	£5,500	Value disregards improvements to land not carried out under the Pow Acts.
Agricultural, Land Class 3.2	£4,500	Value disregards improvements to land not carried out under the Pow Acts.
Agricultural, Land Class 4	£3,000	Value disregards improvements to land not carried out under the Pow Acts.
Agricultural, Land Class 5	£2,500	Value disregards improvements to land not carried out under the Pow Acts.
Woodland	£600	Value disregards timber crop and improvements to land not carried under the Pow Acts.
Amenity land	£500	Value disregards improvements to land not carried out under the Pow Acts.
Commercial use	£50,000	Value disregards improvements to land

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Land category	Assumed value per acre	Valuation assumptions
Residential use	£300,000	not carried out under the Pow Acts. Value assumes unserviced and unbuilt plot with planning consent for residential use.

- 4 In the table in paragraph 3, “Land Classes” are as provided in the Macaulay Land Capability for Agriculture (LCA) classification or successor land classification system at the date of valuation.
- 5 Where a heritor’s land falls into more than one land category, a separate chargeable value calculation is made for each category. The chargeable value of that heritor’s land is the total of the individually calculated values.
- 6 Where a residential property is divided into two or more units, each unit is to be treated as a separate unit of heritor’s land. The chargeable value for each such unit will be the chargeable value for the land on which the property is built, calculated under paragraph 1, divided by the number of units.
- 7 Where the land category of a heritor’s land, or a part of a heritor’s land, changes during an assessment year, the new category will apply from the commencement of the next assessment year, irrespective of when the change occurs. If a change occurs as a result of building works, the change will be deemed to have occurred on the date of completion of the building works.
- 8 For the purposes of section 11(2), the valuation assumptions specified in this schedule are—
- (a) in the case of land categories, the valuation assumptions in the table at paragraph 3,
 - (b) in the case of the base value, the assumption that no works have been carried out under the Pow Acts.
- 9 In this schedule, “the Pow Acts” mean this Act, the 1846 Act and the Act of the Parliament of Scotland of 1696 which it repealed, entitled ‘An Act in favours of the Heritors adjacent to the Pow of Inchaffray’.