



## 2012 CHAPTER 1

### **Repeal in relation to new valuation list of special provision where net annual value fixed having regard to volume of trade**

5.—(1) In Part I of Schedule 12 to the principal Order (basis of valuation - general rule), paragraph 4 (special provision where net annual value fixed having regard to volume of trade or quantity of minerals or other substances extracted) shall be amended as follows.

(2) The words “the volume of trade carried on at the hereditament or” shall be omitted.

(3) For the word “it” there shall be substituted the words “the hereditament”.

(4) The words “volume or” in both places where they occur shall be omitted.

(5) The amendments made by this section do not apply in relation to a valuation list which is in force before the commencement of this section.