

## SCHEDULES

### SCHEDULE 2

#### CAPITAL VALUE

#### *Basis of valuation*

**1.** For the purposes of Part II of this Order the capital value of a hereditament shall be the amount which, on the assumptions mentioned in paragraphs 3 to 9, the hereditament might reasonably have been expected to realise if it had been sold on the open market by a willing seller on 1st January 2005.

**Changes to legislation:**

There are currently no known outstanding effects for the The Rates (Capital Values, etc.) (Northern Ireland) Order 2006, Basis of valuation.