
DRAFT STATUTORY INSTRUMENTS

2018 No.

**The Child Support (Miscellaneous
Amendments) Regulations 2018**

PART 2

**AMENDMENTS RELATING TO THE GROUNDS FOR
VARIATION OF A MAINTENANCE CALCULATION**

Amendment of the Child Support Maintenance (Calculation) Regulations 2012

2.—(1) The Child Support Maintenance (Calculation) Regulations 2012⁽¹⁾ are amended as follows.

(2) After regulation 69 (non-resident parent with unearned income) insert—

“Assets exceeding a prescribed value

69A.—(1) Where this paragraph applies, the other cases prescribed under paragraph 4(1) of Schedule 4B to the 1991 Act⁽²⁾ are cases where the Secretary of State is satisfied that there is an asset in which the non-resident parent has a legal or beneficial interest and the value of that interest exceeds the prescribed value.

(2) In this regulation “asset” means—

- (a) money, whether in cash or on deposit, including any money which is due to a non-resident parent where the Secretary of State is satisfied that requiring payment of the monies to the non-resident parent immediately would be reasonable;
- (b) gold, silver or platinum bullion bars or coins;
- (c) a virtual currency which is capable of being exchanged for money;
- (d) land or rights in or over land;
- (e) shares within the meaning of section 540 of the Companies Act 2006⁽³⁾;
- (f) stock and unit trusts within the meaning of section 6 of the Charging Orders Act 1979⁽⁴⁾;
- (g) gilt edged securities within the meaning of paragraphs 1 and 1A of Part 1 of Schedule 9 to the Taxation of Chargeable Gains Act 1992⁽⁵⁾; or
- (h) a chose in action which has not been enforced on the date of an application for a variation under regulation 56 and where the Secretary of State is satisfied that such enforcement would be reasonable.

(1) [S.I. 2012/2677](#).

(2) Paragraph 1 of Schedule 2(II) to the 2000 Act substituted Schedule 4B to the 1991 Act in relation to the cases specified in article 3 of [S.I. 2003/192](#) with effect from 3 March 2003.

(3) [2006 c.46](#).

(4) [1979 c.53](#).

(5) [1992 c.12](#). Paragraph 1A of Part 1 of Schedule 9 was inserted by paragraph 8 of Schedule 40 to the Finance Act [1996 \(c.8\)](#).

- (3) In this regulation “asset” includes any asset which is subject to a trust where the non-resident parent is a beneficiary.
- (4) Paragraph (1) does not apply in the case of any asset which—
- (a) has been received by the non-resident parent as compensation for personal injury suffered by the non-resident parent;
 - (b) is being used in the course of the non-resident parent’s trade or business;
 - (c) the Secretary of State is satisfied could have been purchased from the gross weekly income of the non-resident parent which has been taken into account for the purposes of a maintenance calculation;
 - (d) will need to be sold in order to meet any additional maintenance payment required as a result of a variation under paragraph 4(1) of Schedule 4B to the 1991 Act where the Secretary of State is satisfied that the sale of that asset would cause hardship to a child of the non-resident parent, or would otherwise be unreasonable having taken into account all relevant circumstances; or
 - (f) is a legal or beneficial interest in land where the land in question is the primary residence of the non-resident parent or any child of the non-resident parent.
- (5) The “prescribed value” is £31,250.
- (6) In the case of an asset which is subject to a mortgage or charge, the value of that asset will be its value after a deduction is made for any amount owing under the mortgage or charge.
- (7) The Secretary of State shall calculate the weekly value of an asset by applying the statutory rate of interest to the value of the asset and dividing by 52.
- (8) For the purposes of this regulation—
- “statutory rate of interest” means interest at the statutory rate prescribed for a judgment debt⁽⁶⁾ or, in Scotland, the statutory rate of interest included in or payable under a decree in the Court of Sessions applicable on the date upon which the variation takes effect;
 - “virtual currency” means a digital representation of value which is not issued by a central bank or a public authority; is accepted by natural or legal persons as a means of payment; and can be transferred, stored or traded electronically.”.

(6) The statutory rate of interest is prescribed by section 17 of the Judgments Act 1838 (c.110).