
Status: This is the original version (as it was originally enacted). This item of legislation is currently only available in its original format.

SCHEDULES

SIXTH SCHEDULE

CALCULATION OF VALUE OF PREVIOUS DEVELOPMENT OF LAND

2 Subject to the following provisions of this Schedule, the value shall be calculated by reference to prices current at the time in question—

- (a) as if the development had not been initiated, but the land had remained in the state in which it was immediately before the development was initiated, and
- (b) on the assumption that (apart from the provisions of Part III of this Act or the provisions of the Act of 1947, as the case may be) the development could at that time lawfully be carried out,

and shall be taken to be the difference between the value which in those circumstances the land would have had at that time if planning permission for that development had been granted unconditionally immediately before that time and the value which in those circumstances the land would have had at that time if planning permission for that development had been applied for and refused immediately before that time, and it could be assumed that planning permission for that development, and any other new development of that land, would be refused on any subsequent application.