

Changes to legislation: There are currently no known outstanding effects for the Administration of Estates Act 1925, Paragraph 7. (See end of Document for details)

SCHEDULES

[^{F1}SCHEDULE 1A

DETERMINATION OF THE FIXED NET SUM

Textual Amendments

F1 Sch. 1A inserted (1.10.2014) by [Inheritance and Trustees' Powers Act 2014 \(c. 16\)](#), ss. 2(1), 12(2), [Sch. 1](#) (with s. 12(4)); S.I. 2014/2039, art. 2

- 7 (1) The amount mentioned in paragraph 6(1) is found as follows.
- (2) If the consumer prices index for the current month is higher than that for the base month, the amount to be specified in the order is found by—
- (a) increasing the amount of the previous fixed net sum by the same percentage as the percentage increase in the consumer prices index between the base month and the current month, and
 - (b) if the resulting figure is not a multiple of £1,000, rounding it up to the nearest multiple of £1,000.
- (3) If the consumer prices index for the current month is the same as, or lower than, that for the base month, the amount specified in the order is to be the same as the amount of the previous fixed net sum.
- (4) In this paragraph—
- “the base month” means—
 - (a) in the case of the first order under paragraph 3(1), the month in which this Schedule came into force, and
 - (b) in the case of each subsequent order, the month which was the current month in relation to the previous order;
 - “the current month” means the most recent month for which a figure for the consumer prices index is available when the Lord Chancellor makes the order;
 - “consumer prices index” has the same meaning as in paragraph 4.]

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