
STATUTORY INSTRUMENTS

1994 No. 3285

The Water Undertakers (Rateable Values) Order 1994

Recalculation factors

7.—(1) Where in relation to a class of hereditaments and any year the value attributable to y is less than that produced in calculating in accordance with the formula—

$$Y \left(\frac{102}{100} \right)$$

(“the upper threshold”) and greater than that produced by calculating in accordance with the formula—

$$Y \left(\frac{98}{100} \right)$$

(“the lower threshold”), the recalculation factor applicable to that class—

- (a) in the first such year shall be 0, and
- (b) in any subsequent such year, shall be a figure equal to the recalculation factor applicable in accordance with this article in the relevant preceding year.

(2) Where in relation to any year the value attributable to y in respect of a class of hereditaments is equal to or exceeds the upper threshold or is equal to or lower than the lower threshold, the recalculation factor applicable to that class in that year shall be the figure produced by calculating in accordance with the formula—

$$T \left(\frac{y-Y}{1.5Y} \right)$$

(3) In relation to any class of hereditaments and any year beginning after the year in which paragraph (2) first applies to that class, paragraph (1) shall apply as if for Y there were substituted Z .