
EXPLANATORY NOTE

(This note is not part of the Order.)

This Order amends the provisions for determining, by prescribed formula, the net annual values of certain hereditaments occupied by dock authorities. It replaces the existing paragraphs 2 to 7 of Part X of Schedule 12 to the Rates (Northern Ireland) Order 1977 (“Part X”) with new provisions. It also revokes the Valuation for Rating (Docks) Order (Northern Ireland) 1997 which previously amended Part X.

Part X will apply to hereditaments occupied by a dock authority for the purpose of carrying on its dock undertaking under the authority of any statutory provision except in the case of certain small undertakings, essentially those with a turnover of less than £1,000,000 and docks wholly or mainly used by the person operating them or by associated persons for their own purposes.

New paragraphs 4 to 7 of Part X provide that the net annual value of such hereditaments is to be calculated by reference to 27.5 per cent. of the balance between an amount for the income and an amount for the expenditure of the undertaking (where both amounts are calculated in accordance with new paragraphs 4 and 6 of Part X) subject to a threshold.