



Damages Act 1996

CHAPTER 48

DAMAGES ACT 1996

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- B1 Assumed rate of return on damages invested: Scotland
- C1 Assumed rate of return on damages invested: Northern Ireland
 - 1 Assumed rate of return on investment of damages.
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 - 4 Enhanced protection for periodical payments
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 - 6 Guarantees for public sector settlements.
 - 7 Interpretation.
 - 8 Short title, extent and commencement.

SCHEDULE A1 — ASSUMED RATE OF RETURN ON INVESTMENT OF DAMAGES: ENGLAND AND WALES

- 1 Periodic reviews of the rate of return
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Changes to legislation: Damages Act 1996 is up to date with all changes known to be in force on or before 21 May 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes

SCHEDULE B1 — Setting the rate for section B1(1): Scotland

Regular review of rates of return

- 1 (1) The rate-assessor must review any original rate of return....
- 2 (1) The rate-assessor must review every subsequent rate of return....
- 3 (1) A review of a rate of return under paragraph...

Overview as to rate-setting

- 4 (1) The conduct by the rate-assessor of a review of...
- 5 In a review under paragraph 1(1) or 2(1), the rate-assessor...
- 6 In a review under paragraph 1(1) or 2(1), the rate-assessor...

Returns-based assessment

- 7 (1) The basis on which the rate-assessor is to make...
- 8 The Scottish Ministers may by regulations modify a period mentioned...
- 9 (1) Allowance must be made by the rate-assessor for the...

Standard adjustments

- 10 (1) The standard adjustments must be made by the rate-assessor...
- 11 (1) The Scottish Ministers may by regulations modify a figure...

Notional investment portfolio

- 12 (1) As for the basis on which the rate-assessor is...
- 13 So far as necessary, if— (a) an entry in the...

Details within portfolio

- 14 The Scottish Ministers may by regulations ascribe meaning to—
- 15 (1) The Scottish Ministers may by regulations—

Hypothetical investor

- 16 (1) Before a review under paragraph 2(1) is due to...
- 17 (1) A hypothetical investor is someone who falls within each...
- 18 For the purpose of paragraphs 16 and 17—

Expression of rates set

- 19 (1) A rate of return is to be set by...
- 20 (1) A rate of return that would be arrived at...

Single or multiple rates

- 21 (1) Except where the Scottish Ministers by regulations require more...
- 22 Regulations under paragraph 21(1) must— (a) specify the circumstances to...

Reporting and effective date

- 23 (1) After a review under paragraph 1(1) or 2(1) is...
- 24 (1) The Scottish Ministers must lay the report before the...
- 25 A rate determination comes into effect at the beginning of...

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Reimbursement of costs

- 26 (1) The Scottish Ministers must adequately reimburse the rate-assessor for...

Transitional arrangements

- 27 (1) This sub-paragraph applies to a rate of return—
28 (1) A review under paragraph 1(1) of the position of...
29 (1) Paragraph 6 extends to views received, in advance of...
30 (1) Paragraph 26 extends to costs incurred, in advance of...

Procedure for regulations

- 31 (1) Regulations under this schedule may— (a) make provision to...

Interpretation of schedule

- 32 In this schedule, a reference to the rate-assessor is to...
33 (1) Sub-paragraphs (2) to (5) are also for construing this...

SCHEDULE C1 — Setting the rate for section C1(1): Northern Ireland

Regular review of rates of return

- 1 (1) The rate-assessor must review any original rate of return....
2 (1) The rate-assessor must review every subsequent rate of return....
3 (1) A review of a rate of return under paragraph...

Overview as to rate-setting

- 4 (1) The conduct by the rate-assessor of a review of...
5 In a review under paragraph 1(1) or 2(1), the rate-assessor...
6 In a review under paragraph 1(1) or 2(1), the rate-assessor...

Returns-based assessment

- 7 (1) The basis on which the rate-assessor is to make...
8 The Department of Justice may by regulations modify a period...
9 (1) Allowance must be made by the rate-assessor for the...

Standard adjustments

- 10 (1) The standard adjustments must be made by the rate-assessor...
11 (1) The Department of Justice may by regulations modify a...

Notional investment portfolio

- 12 (1) As for the basis on which the rate-assessor is...
13 So far as necessary, if— (a) an entry in the...

Details within portfolio

- 14 The Department of Justice may by regulations ascribe meaning to—...
15 (1) The Department of Justice may by regulations—

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Hypothetical investor

- 16 (1) Before a review under paragraph 2(1) is due to...
 17 (1) A hypothetical investor is a person who falls within...
 18 For the purpose of paragraphs 16 and 17—

Expression of rates set

- 19 (1) A rate of return is to be set by...
 20 (1) A rate of return that would be arrived at...

Single or multiple rates

- 21 (1) Except where the Department of Justice by regulations requires...
 22 Regulations under paragraph 21(1) must— (a) specify the circumstances to...

Reporting and effective date

- 23 (1) After a review under paragraph 1(1) or 2(1) is...
 24 (1) The Department of Justice must lay the report before...
 25 A rate determination comes into effect at the beginning of...

Reimbursement of costs

- 26 The Department of Justice must adequately reimburse the rate-assessor for...

Transitional arrangements

- 27 (1) This sub-paragraph applies to a rate of return—
 28 (1) A review under paragraph 1(1) of the position of...
 29 Paragraph 6 extends to views received, in advance of the...
 30 Paragraph 26 extends to costs incurred, in advance of the...

Procedure for regulations

- 31 (1) Regulations under this Schedule may— (a) make provision to...

Interpretation of Schedule

- 32 In this Schedule, a reference to the rate-assessor is to...
 33 (1) Sub-paragraphs (2) to (5) apply for the interpretation of...
 34 In this Schedule— “ the appointed day ” means the...

SCHEDULE 1 — Guarantees by Northern Ireland departments for public sector settlements

- 1 This Schedule applies where— (a) a claim or action for...
 2 If it appears to a Northern Ireland department that the...
 3 The bodies in relation to which a Northern Ireland department...
 4 A guarantee purporting to be given by a Northern Ireland...
 5 A guarantee under this Schedule shall be given on such...
 6 A Northern Ireland department which has given one or more...

Changes to legislation:

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Changes and effects yet to be applied to :

- s. 2 Title substituted by [2019 asp 4 s. 3\(1\)\(c\)](#)
- s. 2(1) words substituted by [2019 asp 4 s. 3\(1\)\(b\)](#)

Changes and effects yet to be applied to the whole Act associated Parts and Chapters:

Whole provisions yet to be inserted into this Act (including any effects on those provisions):

- s. 2(A2) inserted by [2019 asp 4 s. 3\(1\)\(a\)](#)
- s. 2(1A)(1B) inserted by [2019 asp 4 s. 3\(1\)\(c\)](#)
- s. 2C2D inserted by [2019 asp 4 s. 3\(2\)](#)
- s. 2E-2I inserted by [2019 asp 4 s. 4](#)
- s. 2J inserted by [2019 asp 4 s. 5](#)
- s. 4A inserted by [2019 asp 4 s. 6](#)
- s. 4B inserted by [2019 asp 4 s. 7\(1\)](#)