

Status: This is the original version (as it was originally enacted).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

SCHEDULES

SECOND SCHEDULE

Section 5.

DEDUCTIONS FROM GROSS VALUE

(1) Gross value	(2) Deduction from gross value outside London	(3) Deduction from gross value in London
Not exceeding £15	40 per cent. of the gross value.	40 per cent. of the gross value.
Exceeding £15 but not exceeding £20	£6 together with 30 per cent. of the amount by which the gross value exceeds £15.	£6 together with 30 per cent. of the amount by which the gross value exceeds £15.
Exceeding £20 but not exceeding £40	£7, or 25 per cent. of the gross value, whichever is the greater.	£7 together with 25 per cent. of the amount by which the gross value exceeds £20.
Exceeding £40 but not exceeding £100	£10, or 20 per cent. of the gross value, whichever is the greater.	£12 together with 20 per cent. of the amount by which the gross value exceeds £40.
Exceeding £100	£20 together with 16 per cent. of the amount by which the gross value exceeds £100.	£24, or £20 together with 16 2/3 per cent. of the amount by which the gross value exceeds £100, whichever is the greater.