
EXPLANATORY NOTE

(This note is not part of the Order)

Under paragraph 3(2) of Schedule 6 to the Local Government Finance Act 1988, the Secretary of State may by order provide in the case of non-domestic hereditaments to be shown in the central rating lists for England and Wales that the normal rules of valuation for rating contained in paragraphs 2 to 2B of that Schedule shall not apply, and instead their rateable values shall be such as are specified in the order or determined in accordance with prescribed rules.

Article 4 revokes with effect from 1st April 1995 the Railways (Rateable Values) Order 1989 and provides that the Order shall continue to have effect for the purposes specified in that article.

Article 5 provides that paragraphs 2 to 2B of Schedule 6 to the Local Government Finance Act 1988 shall not apply in respect of certain railway hereditaments entered in the central rating list for England or the central rating list for Wales in accordance with the Central Rating Lists Regulations 1994 (S.I.1994/3121).

Article 5 sets out the rateable values of the above hereditaments for the year beginning on 1st April 1995 and provides that in subsequent years their rateable values shall be calculated in accordance with the standard formula.

Articles 6, 7 and 8 provide for annual adjustment of the uprating factor used in the standard formula by reference to variations in railway traffic.