

[^{F1}SCHEDULE

Regulation 22

EQUIVALENT WEEKLY VALUE OF A TRANSFER OF A PROPERTY

Textual Amendments

F1 Instrument Regulations revoked (coming into force in accordance with reg. 1(4) of the amending S.I.) by [The Child Support \(Meaning of Child and New Calculation Rules\) \(Consequential and Miscellaneous Amendment\) Regulations 2012 \(S.I. 2012/2785\)](#), **reg. 10(d)**

1.—(1) Subject to paragraphs 3 and 4, the equivalent weekly value of a transfer of property shall be calculated by multiplying the value of a transfer of property determined in accordance with regulation 22(1) and (2) by the relevant factor specified in the Table set out in paragraph 2 (“the Table”).

(2) For the purposes of sub-paragraph (1), the relevant factor is the number in the Table at the intersection of the column for the statutory rate and of the row for the number of years of liability.

(3) In sub-paragraph (2)—

- (a) “the statutory rate” means interest at the statutory rate prescribed for a judgment debt ^{M1} or, in Scotland, the statutory rate in respect of interest included in or payable under a decree in the Court of Session ^{M2}, which in either case applies at the date of the court order or written agreement relating to the transfer of the property;
- (b) “the number of years of liability” means the number of years, beginning on the date of the court order or written agreement relating to the transfer of property and ending on—
 - (i) the date specified in that order or agreement as the date on which maintenance for the youngest child in respect of whom that order or agreement was made shall cease; or
 - (ii) if no such date is specified, the date on which the youngest child specified in the order or agreement reaches the age of 18,

and where that period includes a fraction of a year, that fraction shall be treated as a full year if it is either one half or exceeds one half of a year, and shall otherwise be disregarded.

Marginal Citations

M1 See Order 42, rule 1 of the Rules of the Supreme Court, [S.I. 1965/1776](#).
M2 See Act of Sederunt (Rules of the Court of Session 1994) 1994.

2. The Table referred to in paragraph 1(1) is set out below—

THE TABLE

<i>Number of years of liability</i>	<i>Statutory rate</i>							
	<i>[^{F2}7.0%</i>	<i>8.0%</i>	<i>10.0%</i>	<i>[^{F3}11.0%</i>	<i>12.0%</i>	<i>12.5%</i>	<i>14.0%</i>	<i>15.0%</i>
1	0.02058	.02077	.02115	0.02135	.02154	.02163	.02192	.02212
2	0.01064	.01078	.01108	0.01123	.01138	.01145	.01168	.01183
3	0.00733	.00746	.00773	0.00787	.00801	.00808	.00828	.00842

Changes to legislation: There are currently no known outstanding effects for the *The Child Support Departure Direction and Consequential Amendments Regulations 1996*. (See end of Document for details)

4	0.00568	.00581	.00607	0.00620	.00633	.00640	.00660	.00674
5	0.00469	.00482	.00507	0.00520	.00533	.00540	.00560	.00574
6	0.00403	.00416	.00442	0.00455	.00468	.00474	.00495	.00508
7	0.00357	.00369	.00395	0.00408	.00421	.00428	.00448	.00462
8	0.00322	.00335	.00360	0.00374	.00387	.00394	.00415	.00429
9	0.00295	.00308	.00334	0.00347	.00361	.00368	.00389	.00403
10	0.00274	.00287	.00313	0.00327	.00340	.00347	.00369	.00383
11	0.00256	.00269	.00296	0.00310	.00324	.00331	.00353	.00367
12	0.00242	.00255	.00282	0.00296	.00310	.00318	.00340	.00355
13	0.00230	.00243	.00271	0.00285	.00299	.00307	.00329	.00344
14	0.00220	.00233	.00261	0.00275	.00290	.00298	.00320	.00336
15	0.00211	.00225	.00253	0.00267	.00282	.00290	.00313	.00329
16	0.00204	.00217	.00246	0.00261	.00276	.00283	.00307	.00323
17	0.00197	.00211	.00240	0.00255	.00270	.00278	.00302	.00318
18	0.00191]	.00205	.00234	0.00250]	.00265	.00273	.00297	.00314

Textual Amendments
F2 Words in Sch. inserted (19.1.1998) by [The Child Support \(Miscellaneous Amendments\) Regulations 1998 \(S.I. 1998/58\)](#), regs. 1(2)(4), **31(2)(a)** (with reg. 59)
F3 Words in Sch. inserted (19.1.1998) by [The Child Support \(Miscellaneous Amendments\) Regulations 1998 \(S.I. 1998/58\)](#), regs. 1(2)4), **31(2)(b)** (with reg. 59)

3. The equivalent weekly value of the property transferred shall be nil if the value of the transfer of the property is less than £5,000.

4. The Secretary of State may determine a lower equivalent weekly value than that determined in accordance with paragraphs 1 and 2 where the amount of child support maintenance that would be payable in consequence of a departure direction specifying that value is lower than the amount of [^{F4}the periodical payments of maintenance which were] payable under the court order or written agreement referred to in regulation 21.

Textual Amendments
F4 Words in Sch. para. 4 substituted (19.1.1998) by [The Child Support \(Miscellaneous Amendments\) Regulations 1998 \(S.I. 1998/58\)](#), regs. 1(2), **31(3)** (with reg. 59)

^{F5}5.]

Textual Amendments
F5 Sch. para. 5 omitted (19.1.1998) by virtue of [The Child Support \(Miscellaneous Amendments\) Regulations 1998 \(S.I. 1998/58\)](#), regs. 1(2), **31(4)** (with reg. 59)

Changes to legislation:

There are currently no known outstanding effects for the The Child Support Departure Direction and Consequential Amendments Regulations 1996.