

SCHEDULE

The Northern Rock plc Compensation Scheme

PART 4

Assessment of compensation by valuer

Assessment notice

11.—(1) Where the valuer has assessed the amount of any compensation payable by the Treasury—

- (a) to any person; or
- (b) in respect of a class or description of shares or rights,

he or she shall issue an assessment notice.

(2) An assessment notice shall contain the following information—

- (a) the date on which the notice is issued;
- (b) the amount of any compensation determined by the valuer as being payable; and
- (c) the reasons for the valuer's decision.

(3) The valuer shall send a copy of the assessment notice to the Treasury.