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## EXPLANATORY NOTE

*(This note is not part of the Regulations)*

These Regulations, which apply in relation to Wales, increase the maximum and minimum amounts of home loss payments payable under the Land Compensation Act 1973 (“the Act”) to those occupying a dwelling who have an owner’s interest. These Regulations also increase the amount of home loss payment payable under the Act in any other case.

A person who is displaced from a dwelling by compulsory purchase or in other circumstances specified in section 29 of the Act is entitled to a home loss payment.

Section 30(1) of the Act provides that in cases where a person occupying a dwelling on the date of displacement has an owner’s interest, the amount of home loss payment is calculated as a percentage of the market value of that interest, subject to a maximum and minimum amount.

Section 30(2) of the Act specifies the amount of the home loss payment in any other case.

Regulation 2(a) of these Regulations increases the maximum amount payable under section 30(1) of the Act from £55,000 to £57,500 and regulation 2(b) increases the minimum amount from £5,500 to £5,750.

Regulation 2(c) increases the home loss payment in any other case, under section 30(2) of the Act, from £5,500 to £5,750.

The revised amounts apply where the displacement occurs on or after 4 December 2017.

Regulation 3 revokes, with savings, the Home Loss Payments (Prescribed Amounts) (Wales) Regulations 2016.

The Welsh Ministers’ Code of Practice on the carrying out of Regulatory Impact Assessments was considered in relation to these Regulations. As a result, it was not considered necessary to carry out a regulatory impact assessment as to the likely costs and benefits of complying with these Regulations.