Status: This is the original version (as it was originally enacted).

SCHEDULE 2 METHOD FOR CALCULATING MULTIPLIER

As respects each date on which, but for this Act, a payment of the casualty would have fallen due, a value shall, subject to paragraphs 2 and 3 below, be calculated, rounded to three decimal places, in accordance with the formula—

$$\frac{1}{1.1^n}$$

where n is the period, in years, between the relevant date and the date of the payment; and the sum of all the values so calculated shall be the multiplier for the purposes of section 3(1)(b) of this Act.