

## SCHEDULES

### SCHEDULE 4

#### VALUATION OF WATER HEREDITAMENTS OF STATUTORY WATER UNDERTAKING.

##### *Ascertainment of cumulo-value for undertaking*

- 1 (1) There shall be ascertained in accordance with the provisions of this paragraph for the undertaking as a whole an amount hereafter in this Schedule referred to as the " cumulo-value ".
- (2) Subject to the provisions of this Schedule, the cumulo-value for the purposes of valuation lists in force or to come into force at any time (hereinafter in this Schedule referred to as the " relevant lists ") shall be determined in accordance with the following provisions of this paragraph by reference to the amount (hereafter in this Schedule referred to as the " previous cumulo-value ") of the cumulo-value determined for the purposes of the valuation lists (hereafter in this Schedule referred to as the " previous lists ") last coming into force before the relevant lists.
- (3) If the yearly average supply of the undertakers in the basic period for the relevant lists exceeds their yearly average supply in the basic period for the previous lists, there shall be added to the amount of the previous cumulo-value an amount which bears to the aggregate of the previous cumulo-values for all undertakings in England and Wales the proportion which the difference between the said yearly average supplies bears to the yearly average supply of all undertakers in England and Wales in the basic period for the previous lists.
- (4) If the yearly average supply of the undertakers in the basic period for the relevant lists falls short of their yearly average supply in the basic period for the previous lists, the amount of the previous cumulo-value shall be reduced in the proportion which the one bears to the other.
- (5) The amount of the previous cumulo-value, after any adjustment in accordance with sub-paragraph (3) or (4) of this paragraph, shall be apportioned among rating areas in which water hereditaments of the undertaking are situated.
- (6) The amount apportioned under sub-paragraph (5) of this paragraph to each county borough, to each rating area in Greater London and to the Isles of Stilly, and the aggregate of the amounts apportioned to the rating areas in each county, shall be adjusted by multiplying it by the proportional change in the level of net annual values appearing, on the average, from a comparison of the values expected to be shown in the relevant lists for the borough, rating area, Isles or county, as transmitted to rating authorities in pursuance of section 68(2) of this Act, with those shown in the previous lists for the borough, rating area, Isles or county at the beginning of April last before the coming into force of the relevant lists.

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***Status:** This is the original version (as it was originally enacted). This item of legislation is currently only available in its original format.*

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- (7) The sum of the amounts and the aggregates referred to in sub-paragraph (6) of this paragraph, adjusted in accordance with that paragraph, shall be the cumulo-value for the undertaking for the purposes of the relevant lists.
- (8) In relation to the valuation lists in force at the commencement of this Act, the cumulo-value and the previous cumulo-value for any undertaking shall be those determined for the purposes of those lists in accordance with Part II of the Rating and Valuation Act 1961.