LAND VALUES

SPECIAL SUPPLEMENT.

AUGUST, 1910.

LAND VALUATION.

RETURN

REQUIRED TO BE FILLED UP BY

OWNERS OF LAND

under Section 26 of the Finance (1909–10) Act, 1910,

together with Instructions.

Presented to the House of Commons by Command of His Majesty.

[For the convenience of readers we print here Section 26 of the Finance Act.—Ed. L. V.]

26.—*Valuation of land for purposes of Act.*—(1) The Commissioners shall, as soon as may be after the passing of this Act, cause a valuation to be made of all land in the United Kingdom, showing separately the total value and the site value respectively of the land, and in the case of agricultural land the value of the land for agricultural purposes where that value is different from the site value. Each piece of land which is under separate occupation, and, if the owner so requires, any part of any land which is under separate occupation, shall be separately valued, and the value shall be estimated as on the thirtieth day of April nineteen hundred and nine.

(2) Any owner of land and any person receiving rent in respect of any land shall, on being required by notice from the Commissioners, furnish to the Commissioners a return containing such particulars as the Commissioners may require as to the rent received by him, and as to the ownership, tenure, area, character, and use of the land, and the consideration given on any previous sale or lease of the land, and any other matters which may properly be required for the purpose of the valuation of the land, and which it is in his power to give, and if any owner of land or person receiving any rent in respect of the land is required by the Commissioners to make a return under this section, and fails to make such a return within the time, not being less than thirty days, specified in the notice requiring a return, he shall be liable to a penalty not exceeding fifty pounds to be recoverable in the High Court.

(3) Any owner of land may, if he thinks fit, furnish to the Commissioners his estimate of the total value or site value or both of the land, and the Commissioners, in making their valuation, shall consider any estimate so furnished.

COPY.

DUTIES ON LAND VALUES.

(Finance (1909-10) *Act*, 1910.)

RETURN TO BE MADE BY AN OWNER OF LAND OR BY ANY PERSON RECEIVING RENT IN RESPECT OF LAND.

(Penalty for failure to make a due Return, not exceeding £50.)

Reference to the accompanying Sheet of Instructions (Form 2—Land.)		This space is not for the use of the person making the Return.
SEE INSTRUCTION 2.	Particulars extracted from the Rate books: Parish	
	Number of Poor Rate....	
	Name of Occupier	
	Description of Property ..	
	Situation of Property	
	Estimated extent.....	Acres Roods
	Gross estimated Rental (or Gross Value in Valuation List*).....	£
	Rateable Value.....	£
	(* Applicable to the Metropolis only.)	

IMPORTANT.—As the Land is to be valued as on 30th April, 1909, the particulars should be furnished, so far as possible, with reference to the circumstances existing on that date.

I. Particulars required by the Commissioners, which must be furnished so far as it is in the power of the person making the Return to give them.

See Instruction 3.

See Instruction 4. (a) Parish or Parishes in which the Land is situated.	
(b) Name of Occupier.	
See Instructions 1 and 3. (c) Christian Name and Surname and full postal address of the person making the Return.	
(d) Nature of Interest of the person making the Return in the Land :—	
(1) Whether Freehold, Copyhold, or Leasehold.	1
See Instruction 9. (2) If Copyhold, name of the Manor.	2
(3) If Leasehold, (i.) term of lease and date of commencement (including, where the lease contains a covenant for renewal, the period for which the lease may be renewed), and (ii.) name and address of lessor or his successor in title.	3 (i.)
	3 (ii.)

Reference to the accompanying Sheet of Instructions (Form 2—Land.)		
	(*e*) Name & precise situation of the Land.	
SEE INSTRUCTION 2	(*f*) Description of the Land, with particulars of the buildings and other structures (if any) thereon, and the purposes for which the property is used. (House, Stable, Shop, Farm, etc.)	
	(*g*) Extent of the Land, if known.	Acres | Roods | Perches | Yards
	(*h*) If the Land is let by the person making the Return, state :—	
	(i.) Whether let under Lease or Agreement, or	(i.)
	(ii.) If there is no Lease or written Agreement, whether let by the Year, Quarter, Month, or Week.	(ii.)
	(iii.) If let under Lease or Agreement—	
	(*a*) Term for which granted.	(iii.) (*a*)
	(*b*) Date of commencement of term.	(*b*)
	(*c*) Whether granted for any consideration in money, paid or to be paid by the Tenant, in addition to the Rent reserved,* or	(*c*)
	(*d*) Upon any condition as to the Tenant laying out money in Building, Rebuilding, or Improvements.*	(*d*)
	(iv.) Amount of Yearly Rent receivable. (*If so, give full particulars.)	(iv.) £
	(*i*) If the person making the Return is also the occupier, state the Annual Value ; *i.e.*, the Sum for which the Property is worth **to be Let** to a Yearly Tenant, the Owner keeping it in repair.	Annual Value £
	(*k*) Amount of Land Tax (if any) and by whom borne.	£ borne by
	(*l*) Amount of Tithe Rentcharge, or of any payment in lieu of Tithes, for the year 1909, and by whom borne.	£ borne by
	(*m*) Amount of Drainage, or Improvement Rate, or of any similar charge, and by whom borne.	£ borne by

Reference to the accompanying Sheet of Instructions (Form 2—Land.)		
	(*n*) Whether all usual Tenants' Rates and Taxes are borne by the Occupier, and, if not, by whom.	
	(*o*) By whom is the cost of Repairs, Insurance, and other expenses necessary to maintain the Property, borne?	
See Instructions, page 1, foot note †.	(*p*) Whether the Land is subject to any:— (i.) Fixed Charges (exclusive of Tithe Rentcharge entered in space (*l*)), and, if so, the Annual Amount thereof. (ii.) Public Rights of Way ..... (iii.) Public Rights of User ..... (iv.) Right of Common ..... (v.) Easements affecting the Land ..... (vi.) Covenant or Agreement restricting the use of the Land, and, if so, the date when such Covenant or Agreement was entered into or made. (Full particulars should be given in each case.)	Annual Amount £ Date when made
	(*q*) Particulars of the last sale (if any) of the Land within 20 years before 30 April, 1909, and of Expenditure since the date thereof:— (i.) Date of Sale. (ii.) Amount of Purchase-money and other consideration (if any). (iii.) Capital Expenditure upon the Land since date of Sale.	 (i.) (ii.) (iii.)
See Instruction 5.	(*r*) Observations, with description, extent, and precise situation of any part of the Land which the Owner requires to be separately valued.	
	(*s*) If the person making the Return desires that communications should be sent to an Agent or Solicitor on his behalf, the name and full postal address of such Agent or Solicitor.	

Reference to the accompanying Sheet of Instructions (Form 2—Land.)		
See Instruction 6.	*(*t*) (i.) Does the person making the Return own the minerals comprised in the Land ?	(i.)
	(ii.) If so, state :— (*a*) Whether the minerals were, on 30 April, 1909, comprised in a mining lease or being worked by the proprietor.	(ii.) (*a*)
	(*b*) Whether the minerals are now comprised in a mining lease or being worked by the proprietor.	(*b*)
	(iii.) If not, state the name and address of the proprietor of the minerals.	(iii.)
	(*Minerals not comprised in a mining lease or being worked, are to be treated as having no value as minerals, unless the proprietor of the minerals fills up space (*w*) below.)	

I hereby declare that the foregoing particulars are in every respect fully and truly stated to the best of my judgment and belief.

Dated this day of 191 .

_____ { Signature of person making the Return.

_____ { Rank, Title, or Description.

II. Additional particulars which may be given, if desired.

See Instructions 7, 8 and 9,	(*u*) Value of the Land as defined in Instruction 7, and estimated by the Owner, with particulars how arrived at :—	
	(i.) Gross Value.	(i.) £
	(ii.) Full Site Value.	(ii.) £
	(iii.) Total Value.	(iii.) £
	(iv.) Assessable Site Value.	(iv.) £
	(v.) Particulars how Values arrived at.*	(v.)
	(*May be given on a separate sheet of paper, if desired.)	
See Instructions 7, 8 and 9.	(*v*) If the Owner does not desire to furnish his estimate of the Value of the Land, but intends to claim a Site-value deduction under Instruction 7 (iv.), (*a*), (*b*), (*c*), or (*d*), or under Instruction 9 (i.), (*a*), the intention should be stated. A form will then be sent in due course for particulars of the claim to be given.	
See Instructions 6 and 10.	(*w*) Nature, and estimate of the Capital Value of any minerals not comprised in a mining lease and not being worked, which have a value as minerals.	Nature Capital Value £

_____ Signature.

_____ Date.

DUTIES ON LAND VALUES.

INSTRUCTIONS FOR MAKING RETURNS ON FORM 4.

I.—Instructions relating principally to particulars which it is compulsory to furnish.

1. The persons who are required to make this return are (a) the owner of the land, and (b) any person receiving rent in respect of the land.

The expression "owner" means the person entitled in possession to the rents and profits of the land in virtue of any estate of freehold, except that where land is let on lease for a term of which more than fifty years are unexpired, the lessee under the lease, or, if there are two or more such leases, the lessee under the last created underlease, is deemed to be the owner instead of the person entitled to the rents and profits as aforesaid.

2. The expression "land" includes all buildings and other structures thereon, and all minerals, on, in, or under the surface of the land.

3. If any person who is not the owner of land, or a person receiving rent, is called upon to make a return, he should return the form to the officer named in the notice, stating the nature and extent of his own interest in the land, and the name and address of the owner, or of the person to whom he pays rent. If any person called upon to make a return is unable to give all the information required, he should furnish all the particulars which it is in his power to give, and insert the words "Not known" in the spaces which he is unable to fill up.

4. If any piece of land under one occupation extends into two or more parishes, separate returns may, if the owner thinks fit, be made for the parts lying within each parish, or, one return, relating to the whole of the land, may be made in the parish in which the greater part of the land is situate. In the latter case, notes should be made on the forms for the other parish or parishes affected, "*Included in return for .....parish,*" (stating the name of the parish in which the inclusive return has been made).

5. Attention is called to the fact that the owner has the option of requiring the Commissioners to value separately any part of any land. In cases in which it is desired to exercise this option, particulars of the division required should be entered in the space for "Observations" on the form of return.

6. For the purposes of valuation, minerals are to be treated as a separate parcel of land; but where the minerals are not comprised in a mining lease, or being worked, they are to be treated as having no value as minerals, unless the proprietor of the minerals, in his return, specifies the nature of the minerals and his estimate of their capital value.

II.—Instructions relating principally to particulars which the owner may furnish, if he thinks fit.

7. If the owner desires to furnish his estimate of the total value and the assessable site value of the land, the value to be returned is not merely the value of the interest or share belonging to the person making the return, but the whole value of the land, that is, the aggregate value of all the interests therein, subject only to the limitations specified below.

Gross Value. (i.) The gross value of land means the amount which the fee simple of the land, if sold at the time in the open market by a willing seller in its then condition, free from incumbrances,* and from any burden, charge, or restriction (other than rates or taxes), might be expected to realise.

Full Site Value. (ii.) The full site value of land means the amount which remains after deducting from the gross value of the land the difference (if any) between that value and the value which the fee simple of the land, if sold at the time in the open market by a willing seller, might be expected to realise if the land were divested of any buildings, and of any other structures (including fixed or attached machinery) on, in, or under the surface, which are appurtenant to, or used in connection with, any such buildings, and of all growing timber, fruit trees, fruit bushes, and other things growing thereon.

Total Value. (iii.) The total value of land means the gross value after deducting the amount by which the gross value would be diminished if the land were sold subject to any fixed charges,† and to any public

* The expression "incumbrance" includes a mortgage in fee or for a less estate, and a trust for securing money, and a lien, and a charge of a portion, annuity, or any capital or annual sum, but does not include a fixed charge as defined in the footnote below.

† The expression "fixed charge" means any rent-charge (that is, tithe or tithe rent-charge, or other periodical payment or rendering in lieu of or in the nature of tithe, or any fee farm rent, rent seck, quit rent, chief rent, rent of assize, or any other perpetual rent or annuity granted out of land), and any burden or charge (other than rates or taxes) arising by operation of law, or imposed by any Act of Parliament, or imposed in pursuance of the exercise of any powers, or the performance of any duties under any such Act, otherwise than by a person interested in the land or in consideration of any advance to any person interested in the land.

rights of way, or any public rights of user, and to any right of common, and to any easements affecting the land, and to any covenant or agreement restricting the use of the land, entered into or made before the 30th day of April, 1909, and to any covenant or agreement restricting the use of the land entered into or made on or after that date, if the restraint imposed by the covenant or agreement so entered into or made on or after that date was when imposed desirable in the interests of the public, or in view of the character and surroundings of the neighbourhood.

Assessable Site Value.

(iv.) The assessable site value of land means the total value after deducting—

(*a.*) The same amount as is to be deducted for the purpose of arriving at full site value from gross value ; and

(*b.*) Any part of the total value which is directly attributable to works executed, or expenditure of a capital nature (including any expenses of advertisement) incurred *bona fide* by, or on behalf of, or solely in the interests of, any person interested in the land, for the purpose of improving the value of the land as building land, or for the purpose of any business, trade, or industry other than agriculture*; and

(*c.*) Any part of the total value which is directly attributable to the appropriation of any land or to the gift of any land by any person interested in the land for the purpose of streets, roads, paths, squares, gardens, or other open spaces for the use of the public ; and

(*d.*) Any part of the total value which is directly attributable to the expenditure of money on the redemption of any land tax, or any fixed charge, or on the enfranchisement of copyhold land or customary freeholds, or on effecting the release of any covenant or agreement restricting the use of land which may be taken into account in ascertaining the total value of the land, or to goodwill or any other matter which is personal to the owner, occupier, or other person interested for the time being in the land ; and

(*e.*) Any sums which it would be necessary to expend in order to divest the land of buildings, timber, trees, or other things of which it is to be taken to be divested for the purpose of arriving at the full site value from the gross value of the land, and of which it would be necessary to divest the land for the purpose of realising the full site value.

Where any works executed or expenditure incurred for the purpose of improving the value of the land for agriculture have actually improved the value of the land as building land, or for the purpose of any business, trade, or industry other than agriculture, the works or expenditure are to be treated as having been executed or incurred also for the latter purposes.

8. A person is not entitled to claim any deduction for the purpose of ascertaining the site value of any land on any occasion on which increment value duty becomes payable, if the deduction is one which could have been, but was not, claimed for the purpose of ascertaining the original site value of the land.

9. The following provisions have effect with respect to copyholds, including customary freeholds :—

(i.) In the case of copyholds of inheritance, and copyholds held for a life or lives or for years where the tenant has a right of renewal, and customary freeholds—

(*a.*) The total and site values of the land are to be ascertained as if the land were freehold land, subject to a deduction of an amount equal to the amount which it would cost to enfranchise the land ;

(*b.*) References to the fee simple of land are to be treated as references to the whole copyhold or customary interest or estate ;

(*c.*) In the definition of "owner," a reference to the person entitled to the rents and profits of the land as tenant by copy of court roll or customary tenure is to be substituted for the reference to the person entitled to the rents and profits of the land in virtue of an estate of freehold ;

(ii.) In the case of copyhold land held for a life or lives, or for years where the tenant has not a right of renewal, the Finance (1909/10) Act, 1910, is to have effect as if the land were freehold land and the copyhold interest were a leasehold interest.

10. The total value of minerals means the amount which the fee simple of the minerals, if sold in the open market by a willing seller in their then condition, might be expected to realise, and the capital value of minerals means the total value, after allowing deductions for any works executed or expenditure of a capital nature incurred *bona fide* by or on behalf of any person interested in the minerals for the purpose of bringing the minerals into working, or where the minerals have been partly worked, such deduction as is proportionate to the amount of minerals which have not been worked.

* The expression "agriculture" includes the use of land as meadow or pasture land or orchard or osier or woodland, or for market gardens, nursery grounds, or allotments ; and the expression "agricultural land" is to be construed accordingly.