



## **Revaluation 2026 Basic Principles Committee**

### **Practice Note 2 Contractor's Basis Valuations**

#### **1.0 Introduction**

- 1.1 This Practice Note gives guidance on Contractor's Basis Valuations and related matters for the 2026 Revaluation in Scotland and has the following contents:-

Para. **1.0** Introduction  
**2.0** Standard approach  
**3.0** Stage by stage procedure  
**4.0** Model valuation format  
**5.0** Cost information  
**6.0** Cost analysis procedure  
**7.0** Cost adjustment and application for valuation purposes  
**8.0** Obsolescence  
**9.0** Grants etc.  
**10.0** Use of Contractor's Basis in Comparative Principle Valuations

- 1.2 Examples of related reference reading include:-
- (i) "Armour on Valuation for Rating", currently at **19-38** to **19-59**, dealing with The Contractor's Principle.
  - (ii) "RICS Professional Standard: The Contractor's Basis of valuation for rating purposes, 2nd edition, August 2017 (amended September 2023)"

#### **2.0 Standard Approach**

- 2.1 The approach recommended comprises the 5 "classic" stages of a Contractor's Basis valuation as listed below and dealt with in more detail in para. 3.0.

*Stage 1* - Estimated Replacement Cost (ERC)  
*Stage 2* - Adjusted Replacement Cost (ARC)  
*Stage 3* - Land Value  
*Stage 4* - Decapitalisation  
*Stage 5* - Review ("Stand back and look")

- 2.2 A sixth stage to reflect the "higgling" between landlord and tenant is mooted in some quarters but not particularly predated in Scotland. Stages 1 to

5, properly applied, should render this unnecessary.

- 2.3 The statutory prescribed base date or, as hereinafter referred to, “tone” date, for the 2026 Revaluation is 1st April 2025.

### **3.0 Stage by Stage Procedure**

#### **3.1 Stage 1 – Estimated Replacement Cost (ERC)**

- 3.1.1 Estimated Replacement Cost (ERC) is an estimation of the development cost of lands and heritages and should reflect the following assumptions: -

- (a) the development is provided on an undeveloped site in its actual location.
- (b) the development is provided at the “tone” date.
- (c) the development is provided under a single contract.
- (d) the development does not benefit from any form of grant, donation or financial assistance.

- 3.1.2 In most cases the procedure involves the replacement costing of the actual property but in some instances a modern substitute may be envisaged e.g.:-

- (a) when the property is so old that the mode of construction is no longer employed and therefore unable to be costed.
- (b) where current practice would not envisage rebuilding in the original form.
- (c) where an alternative use is made of an obsolete building.

- 3.1.3 Replacement costs to be estimated should reflect the respective prevailing levels of cost of provision on the Scottish mainland and the Islands and the effect on cost of contract size. They should include those of all rateable siteworks, buildings, structures, pertinents, plant and machinery in or on the lands and heritages together with relevant items such as preliminaries, design, services, supervision and professional fee costs.

- 3.1.4 Estimated Replacement Cost should exclude VAT and any element of “unremunerative cost” perceived at this stage. Examples of the latter being the duplication of tasks during construction due to severe weather or natural disaster, commonly termed “reworks” or; cost involved in the provision of unnecessary embellishment as a “personal choice” of a particular occupier which may not particularly enhance annual value.

- 3.1.5 Estimated Replacement Cost should retain or positively reflect any element of cost funded by grant or donation. (see para **7.6.2** )

- 3.1.6 The basis of costing should be by the use of unit cost rates or actual costs. The approach to obtaining these is covered in **5.0**, **6.0** and **7.0** of this Practice Note with particular guidance on the effect of time, location, contract issues, professional fees and the adjustment of actual costs.

### **3.2 Stage 2 – Adjusted Replacement Cost (ARC)**

- 3.2.1 The estimated replacement cost should be adjusted to take account of the comparison between the actual property in its actual state and the “new” property costed at Stage 1. This normally reflects deficiencies or what is generally termed obsolescence.
- 3.2.2 Obsolescence can be subdivided into various headings such as “physical”, “functional”, “technical” or “economic”. Not all are dealt with at Stage 2. e.g. economic obsolescence is usually a Stage 5 consideration. (See 3.5.2)
- 3.2.3 Physical obsolescence reflects deterioration due to age or wear and tear. Functional obsolescence can reflect design deficiencies relative to current requirements. Technical obsolescence, a variation of functional, reflects technology changes rendering consequences such as redundancy.
- 3.2.4 The use of a modern substitute cost at Stage 1 should limit physical and functional obsolescence to reflection of the effect of repair and running costs. Care must be taken not to duplicate considerations already given at Stage 1.
- 3.2.5 Scales for physical obsolescence based initially on age are recommended later at 8.0. and appendix 1. However, further functional or technical obsolescence may require discrete reflection at this stage. The application and magnitude of these is a matter of valuer judgement based upon the nature of the lands and heritages.
- 3.2.6 Application of relevant allowances to the result of Stage 1 produces Adjusted Replacement Cost. (ARC)

### **3.3 Stage 3 - Land Value**

- 3.3.1 Land should be costed using bona fide actual costs or in comparison with undeveloped land cost evidence in the particular area for similarly sized sites with similar use classes at the “tone” date. Ground Rents may, perhaps, be available to assist and dispose of Stage 3 actions.
- 3.3.2 Consideration should be given to the appropriateness of any allowance to reflect the site being “encumbered” by obsolete buildings, structures, plant and machinery or some other factor. [the so called “Ebdon Allowance” – for background see Imperial College of Science and Technology v Ebdon (VO) and Westminster City Council 1984 LT RA 84 page 213]. The quantum of any such allowance may be influenced by adjustments made between Stage 1 and Stage 2 of the particular valuation but in all cases this is a

matter of valuer judgement.

- 3.3.3 Consideration should also be given to possible surplus land within the site that may, for instance, be reserved for future development. This may attract a lower level of value but “Ebdon Allowance” may not be appropriate. This is, again, a matter of valuer judgement.

#### 3.4 **Stage 4 – Decapitalisation**

- 3.4.1 The appropriate decapitalisation rate should be applied to the sum of Stages 2 and 3. This converts the “Effective Capital Value” to initial Net Annual Value. However, where relevant Ground Rent information is available, this may be incorporated at Stage 4 as annual value added to the decapitalised Stage 2, no Stage 3 having been necessary.

#### 3.5 **Stage 5 – Review – “Stand Back and Look”**

- 3.5.1 Adjustments are made here which generally affect the property as a whole and should not duplicate adjustments for unremunerative expenditure or other allowances already made at stages 1, 2 and 3.
- 3.5.2 Examples of matters possibly to be considered here could be; access, general layout, state of the industry, relativity to local pattern of values, negotiation between the parties etc.
- 3.5.3 Allowing for “rounding”, application of any Stage 5 “Review” allowance produces Net Annual Value.

#### 3.6 **Comment**

A uniform approach to costing at Stage 1, as recommended in this Practice Note, is the key to consistency with relevant valuation judgements made thereafter.

- 3.7 For discussion on estimating the ‘Effective Capital Value’ by reference to sales refer to ‘Armour on Valuation for Rating’ **19-49**. The statutory decapitalisation rate applies equally to valuations arrived at by reference to their cost of construction or provision or to their capital value.

### 4.0 **Model Valuation Format**

- 4.1 There is no standard valuation format or layout, but one which follows the five classic stages of a Contractor’s valuation, caters for necessary adjustments within the stages as described in the Stage by Stage Procedure at **3.0** and allows clear noting of reasoning, is the model. Varied media may be utilised from paper to computer spreadsheets or databases.

## 5.0 Cost Information

- 5.1 In accordance with the first Wood Committee Report, a Unit Cost Rate approach to calculating ERC is recommended. SAA Category Practice Notes or Rating Cost Guide Scotland (RCGS) information are the prime sources.
- 5.2 Actual cost information for lands and heritages where necessary adjusted to “tone” date may be preferable.

## 6.0 Cost Analysis Procedure

### 6.1 Background

- 6.1.1 With adequate availability of “tone date” costs or tenders from every location for similar examples of the categories of subjects (or elements thereof) being analysed, reasonable conclusions may be drawn on relative cost levels in different locations and on what is a mean or average level for Scotland.
- 6.1.2 However, with inadequate availability it may be necessary to refer to published price indices and related factors to establish any relativity of costs due to time and/or location. In these circumstances the following is recommended.

### 6.2 Index and Related Information

- 6.2.1 Use the BCIS “All in” Tender Price Index to adjust construction cost information for time.
- 6.2.2 The adopted index point to reflect 2026 Revaluation “tone” is “**401**”.
- 6.2.3 Use the related BCIS “Location Factors” as directed later in this Practice Note.
- 6.2.4 The adopted “normal” contract size for analysis (and valuation) purposes is set at £4,000,000. A table of recommended contract size adjustments is produced below. Intermediate figures should be interpolated.

<b>Contract Size Adjustments (to be interpolated as necessary)</b>					
<b>£ Value</b>	<b>% Adjustment</b>	<b>Factor</b>	<b>£ Value</b>	<b>% Adjustment</b>	<b>Factor</b>
<b>Up to £250,000</b>	+10% Max	1.10	<b>£6,000,000</b>	-1%	0.99
<b>£500,000</b>	8%	1.08	<b>£8,000,000</b>	-1.5%	0.985
<b>£750,000</b>	6%	1.06	<b>£10,000,000</b>	-2%	0.98
<b>£1,000,000</b>	4%	1.04	<b>£15,000,000</b>	-3%	0.97
<b>£1,500,000</b>	3%	1.03	<b>£18,000,000</b>	-4%	0.96
<b>£2,000,000</b>	2%	1.02	<b>£20,000,000</b>	-5%	0.95
<b>£3,000,000</b>	1%	1.01	<b>£25,000,000</b>	-6%	0.94
<b>£4,000,000</b>	0%	1.00	<b>£35,000,000</b>	-9%	0.91
<b>£5,000,000</b>	-0.5%	0.995	<b>Over £40,000,000</b>	-10% Max	0.90

## 6.3 Cost Analysis – Adjustments

6.3.1 Cost or tender information available for analysis to provide a building unit cost rate may require adjustment for various reasons. e.g.

- (i) Exclusion of non-rateable elements.
- (ii) Exclusion of land/siteworks/ fee costs. \*
- (iii) Local economic conditions.
- (iv) Difference in time from the “tone” date
- (v) Contract size.

\* *These costs should not be totally discarded as some of them may be analysed separately for common elements and siteworks unit cost using the same methodology presented in this document. The relationship of fee costs to the contract may also be analysed.*

6.3.2 Where cost or tender information is effective at the 2026 Revaluation “tone” date it will require no adjustment for time as in **6.3.1(iv)** but may require some adjustment in respect of **6.3.1 (i), (ii), (iii) or (v)**.

6.3.3 Where cost or tender information is effective at another date, adjustment for time is also necessary.

6.3.4 Unless excluded in terms of **6.3.1 (i) or (ii)**, elements of cost funded by grant, donation, or other financial assistance must be retained in, **or added to** the sums to be analysed. It is considered as cost necessary to achieve completion and that a hypothetical landlord would insist on a return. (See also note at **9.0**)

## 6.4 Adjustment Steps for Analysis purposes

### 6.4.1 Step 1 – Exclusions and Inclusions

#### Exclusions

- (i) Non-rateable items reflected in cost/tender information require to be eliminated. e.g. items excluded by statute in force at the material date, or moveable items such as loose furniture.
- (ii) If a building unit cost rate is to be analysed, all land, siteworks and fee costs require to be eliminated.
- (iii) If land or siteworks unit cost rates are to be analysed, all other irrelevant costs require to be eliminated.
- (iv) Fee costs for non-rateable elements require elimination if fee costs are to be analysed.
- (v) Caution should be exercised in considering whether it is appropriate to exclude some or all of any additional costs for projects that were impacted by statute e.g. enforced closure or restricted methods of

working due to Covid 19 pandemic.

### **Inclusions**

- (i) Preliminaries are effective costs and relevant items should be included.
- (ii) Equivalent costs of uncharged donated labour and materials must be included.

#### **6.4.2 Step 2 - Local Economic Conditions**

Confirm geographical origin and effective date of cost/tender information and establish the relevant, and timeous, BCIS “Regional”, “County” and/ or “District” Location Factor (if the latter is available). Use these factors to adjust to the “UK Mean” level at the effective date.

The location factors contained within the BCIS tables provide an indication of the relativity of:-

- (i) Scotland to the UK mean by way of the Scottish “Regional” factor,
- (ii) The BCIS groupings of local authority areas using 2000 boundaries data to the UK mean by way of the “County” factor,
- (iii) The individual local authority areas using 2000 boundaries data to the UK mean by way of the “District” factor.

The BCIS “Regional” factors (**6.4.2 (i)** above) are more reliable statistically, being based on a larger sample size than both the other two factors. In view of this it is recommended that the Scottish Regional factor should always be used in the first instance with the others used as a check.

The results of the analysis of actual cost information available and/or local knowledge may belie the cost relationships portrayed by BCIS factors and apparently render them, or the costs, unreliable. Careful (and clearly recorded) judgement by the analyst must be exercised at this stage in these circumstances.

The SAA’s normal practice is to recommend a Scottish mainland mean level in Practice Notes. Individual Practice Notes will give clear guidance on whether or not any further adjustments for location to the recommended rates are to be carried out for valuation purposes. It should be noted that the majority of plant and machinery items require no adjustment for location.

#### **6.4.3 Step 3 - Difference in Time**

Establish the BCIS “All in” Tender Price Index point for the effective date and use that to adjust the dated “UK Mean” level to the “tone date” index point of “**401**”. This index shows the movement over time for the “UK Mean” level and should be applied after any adjustment for location. Adjust this

“UK Mean” level to “Scottish Mainland Mean” level at “tone” by application of the “tone” BCIS derived Scottish Mainland “Regional” Location Factor **0.91**.

The following should be noted:-

- (i) The effective date of a “cost” is the actual mid-contract point.
- (ii) The effective date of a “firm price tender” is the notional mid - contract point midway between the tender’s envisaged start and completion dates.
- (iii) The effective date of a “variation of price tender” is the “tender base date” which is the date by reference to which costs are adjusted to produce the final account. This should normally be taken as 1 month prior to the date of the tender’s submission.

#### **6.4.4 Step 4 – “Unit Cost Rate”**

A Scottish mainland unit cost rate can then be calculated by application of the measured units to the adjusted Scottish mainland mean cost.

#### **6.4.5 Step 5 - Contract Size**

Cognisance must be given to the overall magnitude of the contract adjusted to the “tone” date (i.e. inclusive of all relevant preliminaries, contingencies, building and external works) that is the source for analysis when arriving at unit cost rates for buildings or other elements.

Analysed unit cost rates should reflect the adopted “normal” size of contract of £4,000,000 and the resultant unit cost rate from Steps 1, 2, 3 and 4 may require further adjustment to place it in this perspective. The recommended table of contract size adjustments is found at para 6.2.4 above.

Appropriate application of these adjustments to the unit cost rate calculated at Step 4 will produce the “tone” Scottish Mainland Mean unit cost rate for the “normal” size of contract excluding fees.

#### **6.5 Example of Cost Adjustment for Analysis**

The example below illustrates the adjustments using BCIS Scottish “Regional” Location Factors at Effective and Tone dates. The principle is the same when using BCIS “County” and “District” Location Factors at the Effective Date.



## Details

<b>Building Cost</b>	=	<b>£5,300,000</b>
(Overall Contract Sum) Gross	=	£6,500,000
External Area	=	5,000 m <sup>2</sup>
Effective Date	=	15 February 2024
Location	=	Glasgow City

## Calculations

Process	Building cost	Adjustment	Adjusted cost
Building Cost adjusted for exclusions and additions	<b>£5,300,000</b>	Estimated at <b>£300,000</b>	<b>£5,000,000</b>
Apply 1 <sup>st</sup> Q 2024 Scottish Regional Location Factor as published 15 May 2024 to adjust to UK Mean		/ 0.93	£5,376,344
Adjust by 1 <sup>st</sup> Q 2024 TPI Index and adopted R2026 index point of		X <u>(401 / 390)</u>	£5,527,984
Apply tone Scottish Mainland "Regional" Location Factor to adjust to Scottish Mainland Mean		X 0.91	£5,030,465
Adjust by recommended Contract Size factor interpolated from table at <b>6.2.4</b> (based on "tone" date adjusted "overall contract" Cost at Scottish Mean) to bring to "normal" level.		/ 0.9948	£5,056,760 (normalised)
Divide by size units (m <sup>2</sup> , m <sup>3</sup> , metre run, hectare etc.) to give "normalised" cost unit rate.		/ 5,000	£1,011 (normalised)

## Say £1,000 (Scottish Mainland Mean Unit Cost Rate)

**NB.** In analysis procedure, as a check, contract sizes above £4,000,000 should generate "normalised" unit cost rates per unit that are higher than "actual" rates per unit and vice versa for contract sizes below £4,000,000.

## 7.0 Cost Adjustment and Application for Valuation Purposes

- 7.1 In arriving at ERC, cost information, whether unit or actual, may require to be adjusted for one reason or another. SAA Revaluation 2026 Practice Notes will give clear guidance on the adjustments to be made.

Recommended unit cost rates may require adjustment to reflect the following: -

### Variation in Specification

#### Location (if recommended)

#### Contract Size and Fees

- 7.2 Aspects of specification of items to be costed may not be directly reflected in standard recommended rates and will require appropriate adjustment to be made. Note the Rating Cost Guide Scotland is adjusted for location where appropriate.
- 7.3 On the Scottish mainland the “tone” Scottish “Regional” Location Factor of **0.91** must be used to adjust recommended rates for **Location** if the costs are non-Scottish actual costs. Such imported rates should also be adjusted to reflect **Gross External Area** where appropriate. It should be noted that the majority of plant and machinery items require no adjustment for Location.
- 7.4 Having arrived at an initial Notional Contract Cost, the table of adjustments at **6.2.4** should be used to reflect the effect of the hypothetical overall Contract Size.
- 7.5 Adjustments for Professional Fees and other charges should be made based on the following:-
- 7.5.1 Percentage additions as set out below in **7.5.2** should be added to the Notional Contract Cost after adjustment for location and contract size where appropriate.
- 7.5.2 Since fees will vary, particularly depending on the value type and complexity of the contract, it is accepted that the following additions for fees and other charges may not be appropriate in all cases. However, there should be no departure from this approach without consultation with the relevant SAA Category Committee. (see details of fees and other charges following).

*Estimated Replacement Cost Addition for Fees/Charges for standard buildings*

Scheme Cost Category	Total	Minimum Fee
Sums up to £750,000	12.0%	NA*
£750,000 to £1,500,000	11.5%	£90,000
£1,500,000 to £4,000,000	9.5%	£172,500
£4,000,000 to £7,500,000	8.5%	£380,000
£7,500,000 to £15,000,000	7.5%	£637,500
Over £15,000,000	7.0%	£1,125,000

*\*Schemes up to £750,000 would be charged on a time basis.*

**NB:** When considering evidence of fees and other charges obtained from local authorities and other public bodies, such costs may require an upward adjustment to allow for "fees" which have been incurred and absorbed by the use of "in-house" professional staff.

- 7.5.3 Up to a further 4% could be added to the above scales for lands and heritages of a more complex nature i.e. those with a higher mechanical and electrical content and/or requiring more detailed design co-ordination.
- 7.6 Actual cost information for complete development at lands and heritages as envisaged in 3.1.1 should inherently reflect **Location, Contract Size and Fees** but such information is likely to require adjustment for some reason eg: -
- Unremunerative Expenditure**
  - Donated Development Costs**
  - Non-Rateable Items**
  - Single Contract Hypothesis**
  - Time**
- 7.6.1 **Unremunerative Expenditure** must be excised where actual costs are being used.
- 7.6.2 It is more than likely that actual cost information will not reflect, when they exist, donated development costs such as free labour and materials or other elements with no charge or directly financed by third parties. These require to be allowed for positively by an addition to the actual cost.
- 7.6.3 The cost of **non-rateable** items must be ignored.
- 7.6.4 The savings of the **Single Contract Hypothesis** must be quantified and adjusted for if the typical "main contractor" scenario is not involved.
- 7.6.5 If the effective date of the cost information, generally the midpoint of the contract, does not coincide with the "tone" date then there must be an adjustment to cost for **Time**. This may involve some location factor based adjustment also. (refer to 6.4 for guidance)

- 7.6.6 The foregoing adjustments may impact on **Contract Size** and subsequently some further adjustment may be necessary to reflect this and the consequential effect on the level of **Fees**.

## 8.0 Obsolescence Allowances

- 8.1 Tables of recommended % obsolescence allowances to be used in the absence of specific SAA guidance for the category of lands and heritages being valued are set out in **Appendix 1** under the headings of: -

- (A) **Buildings**
- (B) **Plant**
- (C) **Civils**
- (D) **Tanks**
- (E) **Civic Buildings where referenced in relevant Practice Note**

These tables provide guidance on allowances to be used to reflect age-related obsolescence. Separate consideration should be given as to whether any other forms of obsolescence should be reflected.

Allowances in excess of 50% for **Buildings Column (A)** or **Plant Column (B)** should only be given in exceptional circumstances. It is unlikely that many very old buildings exist which have not undergone some form of modernisation or refurbishment. Where a building or piece of plant has obviously not undergone refurbishment or modernisation at some stage it is permissible to give allowances up to a maximum of 65% as indicated in the scales. SAA Practice Notes may give further guidance on the application of these allowances.

Allowances may be up to 50% higher from those shown in the scales for structures of a temporary nature, which have continued to be used well beyond their intended life span.

It should not be assumed automatically that because an item of plant or machinery is old it merits an allowance. Generally diminution of value is based on “use”, and, assuming the item is regularly maintained and has average use, its depreciation in value will increase with age.

The scales of allowances therefore considers the average use of an item over a period of time, bearing in mind the physical, functional and technical obsolescence that may occur during the stated period.

Where judgement through actual knowledge of the item is inconsistent with the allowance scales the Valuer should value the item accordingly recording the reasons for the divergence from the scale.

**The use of notional age variations may provide flexibility for refurbished buildings, civils, plant or tanks, little used items of plant and machinery, and items which have deteriorated more than would be expected.**

The allowances shown in Column (E) assume that normal cyclical refurbishment has taken place.

With the exception of any category of lands and heritages where specific SAA guidance is provided;

Table **(A)** should be applied for all buildings, unless directed otherwise by the relevant Practice Note

Table **(B)** should be applied to all plant and machinery other than tanks

## **9.0 Grants Etc.**

- 9.1 Having regard to existing Scottish Case Law (e.g. Banbeath [1982 & 1989], Shell [1989], ICI [1989], Exxon [1989], and SECC [1989]), any effect of grant on rental value is most appropriately reflected in the decapitalisation rate. It is considered that any prescribed rate takes account of this factor.

## **10.0 Contractor's Basis in Comparative Valuations**

- 10.1 The Contractor's Basis in Comparative Valuations can be used for the addition of value for items including Siteworks, Plant and Machinery and ancillaries etc.
- 10.2 Local land cost evidence and SAA or RCGS unit cost rates are recommended for this purpose.
- 10.3 When adjusting for **Contract Size** or **Fees** in these circumstances this should be on the basis of the perceived overall contract sum for the provision of the lands and heritages as a whole.
- 10.4 Awareness that in most cases **Location** does not affect plant and machinery unit costs is also important.
- 10.5 The appropriate Decapitalisation rate should be applied.

## **Appendix 1**

Tables of recommended % obsolescence allowances to be used in the absence of discrete SAA guidance for the category of lands and heritages being valued.

<b>Year</b>	<b>Buildings</b>	<b>Plant</b>	<b>Civils</b>	<b>Tanks</b>	<b>Civic Buildings where relevant PN refers to this column</b>
	<b>% (A)</b>	<b>% (B)</b>	<b>% (C)</b>	<b>%(D)</b>	<b>% (E)</b>
2026	0.00	0.00	0.00	0.00	0.00
2025	0.50	0.00	0.00	0.00	0.75
2024	1.00	0.00	0.00	0.00	1.50
2023	1.50	0.00	0.00	0.00	2.50
2022	2.00	0.00	0.00	0.00	3.50
2021	2.50	0.00	0.00	0.00	4.75
2020	3.00	0.00	0.00	0.00	6.00
2019	3.50	0.00	0.00	0.00	7.25
2018	4.00	0.00	0.00	0.00	8.50
2017	4.50	0.00	0.00	0.00	10.00
2016	5.00	0.00	0.00	0.00	11.25
2015	6.00	2.00	0.50	1.00	12.75
2014	7.00	4.00	1.00	2.00	14.25
2013	8.00	6.00	1.50	3.00	15.75
2012	9.00	8.00	2.00	4.00	17.25
2011	10.00	10.00	2.50	5.00	18.75
2010	11.00	12.00	3.00	6.50	20.25
2009	12.00	14.00	3.50	8.00	21.75
2008	13.00	16.00	4.00	9.50	23.25
2007	14.00	18.00	4.50	11.00	24.50
2006	15.00	20.00	5.00	12.50	26.00
2005	16.00	22.50	5.50	14.00	27.50
2004	17.00	25.00	6.00	15.50	28.75
2003	18.00	27.50	6.50	17.00	30.00
2002	19.00	30.00	7.00	18.50	31.25
2001	20.00	32.50	7.50	20.00	32.50
2000	21.00	35.00	8.00	21.00	33.75
1999	22.00	37.50	8.50	22.00	35.00
1998	23.00	40.00	9.00	23.00	36.00
1997	24.00	42.50	9.50	24.00	37.00
1996	25.00	45.00	10.00	25.00	38.00
1995	26.00	45.50	10.50	26.00	39.00
1994	27.00	46.00	11.00	27.00	40.00
1993	28.00	46.50	11.50	28.00	40.75
1992	29.00	47.00	12.00	29.00	41.50
1991	30.00	47.50	12.50	30.00	42.25
1990	31.00	48.00	13.00	31.50	43.00
1989	32.00	48.50	13.50	33.00	43.75
1988	33.00	49.00	14.00	34.50	44.50
1987	34.00	49.50	14.50	36.00	45.00

Year	Buildings	Plant	Civils	Tanks	Civic Buildings where relevant PN refers to this column
	% (A)	% (B)	% (C)	%(D)	% (E)
1986	35.00	50.00 (see para 8.1)	15.00 (max)	37.50	48.00
1985	36.00	50.50		40.00 (max)	51.00
1984	37.00	51.00			54.00
1983	38.00	51.50			56.75
1982	39.00	52.00			57.25
1981	40.00	52.50			57.50
1980	41.00	53.00			58.00
1979	42.00	53.50			58.25
1978	43.00	54.00			58.50
1977	44.00	54.50			58.50
1976	45.00	55.00			58.75
1975	46.00	55.50			59.00
1974	47.00	56.00			59.00
1973	48.00	56.50			59.25
1972	49.00	57.00			59.25
1971	50.00	57.50			60.00
1970	51.00	58.00			60.00
1969	52.00	58.50			60.00
1968	53.00	59.00			60.00
1967	54.00	59.50			60.00
1966	55.00	60.00			60.00
1965	56.00	60.50			60.00
1964	57.00	61.00			60.00
1963	58.00	61.50			60.00
1962	59.00	62.00			57.50
1961	60.00	62.50			55.00
1960	61.00	63.00			55.00
1959	62.00	63.50			55.00
1958	63.00	64.00			55.00
1957	64.00	64.50			55.00
1956 and earlier	65.00 (max)	65.00 (max)			55.00