EXPLANATORY MEMORANDUM TO

Land Registry (Fees) Order (Northern Ireland) 2011

S.R.2011 No. 348

1. Introduction

1.1. This Explanatory Memorandum has been prepared by the Department of Finance and Personnel ("the Department") to accompany the Statutory Rule (details above) which is laid before the Northern Ireland Assembly.

1.2. The Statutory Rule is made under the provisions of section 84 of the Land Registration Act (Northern Ireland) 1970 ("the Act") and is subject to the affirmative resolution procedure.

2. Purpose

2.1 The Statutory Rule seeks to prescribe fees to be taken in the Land Registry for the purpose of the Act in accordance with section 84 thereof.

3. Background

3.1 As above.

4. Consultation

4.1 Consultation has been carried out with the Statutory Land Registry Rules Committee in accordance with section 84 of the Act.

5. Equality Impact

5.1. There are no equality impact implications associated with this Statutory Rule.

6. Regulatory Impact

6.1. The proposals result in negligible costs to business and as a result no Regulatory Impact Assessment was considered necessary.

7. Financial Implications

7.1. In accordance with the provisions of the Act the proposed Statutory Rule seeks to prescribe land registration fees to ensure as far as practicable that the fees shall be such as to produce an annual amount sufficient to pay all salaries, remuneration and other expenses payable under and incidental to the working of the Act.

8. Section 24 of the Northern Ireland Act 1998

8.1. It is the view of the Department that these Regulations are compatible with section 24 of the Northern Ireland Act 1998.

9. EU Implications

9.1. Not applicable.

10. Parity or Replicatory Measure

10.1. Not applicable.

11. Additional Information

11.1. Not applicable.