EXPLANATORY MEMORANDUM TO

Registration of Deeds (Fees) Order (Northern Ireland) 2011

S.R. 2011 No. 347

1. Introduction

1.1. This Explanatory Memorandum has been prepared by the Department of Finance and Personnel 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 16 of the Registration of Deeds 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 Registry of Deeds for the purpose of the Act in accordance with section 16 thereof.

3. Background

3.1 As above.

4. Consultation

4.1 Consultation has been carried out with the Law Society of Northern Ireland.

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 fees to be taken in respect of documents lodged for registration in the registry of deeds and of entries, records, examinations, inspections, certificates and copies made and other matters done in that registry under the Registration of Deeds Acts.

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.