Livingstone v Rawyards Coal Co - Lord Blackburn – articulated the full compensation principle

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Wells v Wells HoL – Prescribed use of Ogden Tables and curtailed arbitrary application of additional contingencies by judges. Set the rate at 3% based on net return on ILG as a no risk and inflation proof proxy (notional annuity). Also applied to accommodation claims.

Lord Chancellor (Lord Irvine) -	
exercised power to set rate at 2.5%	

Courts Act 2003, s100-101- inserted new s2 into the Damages Act 1996 concerning PPs RPI is default inflationary measure

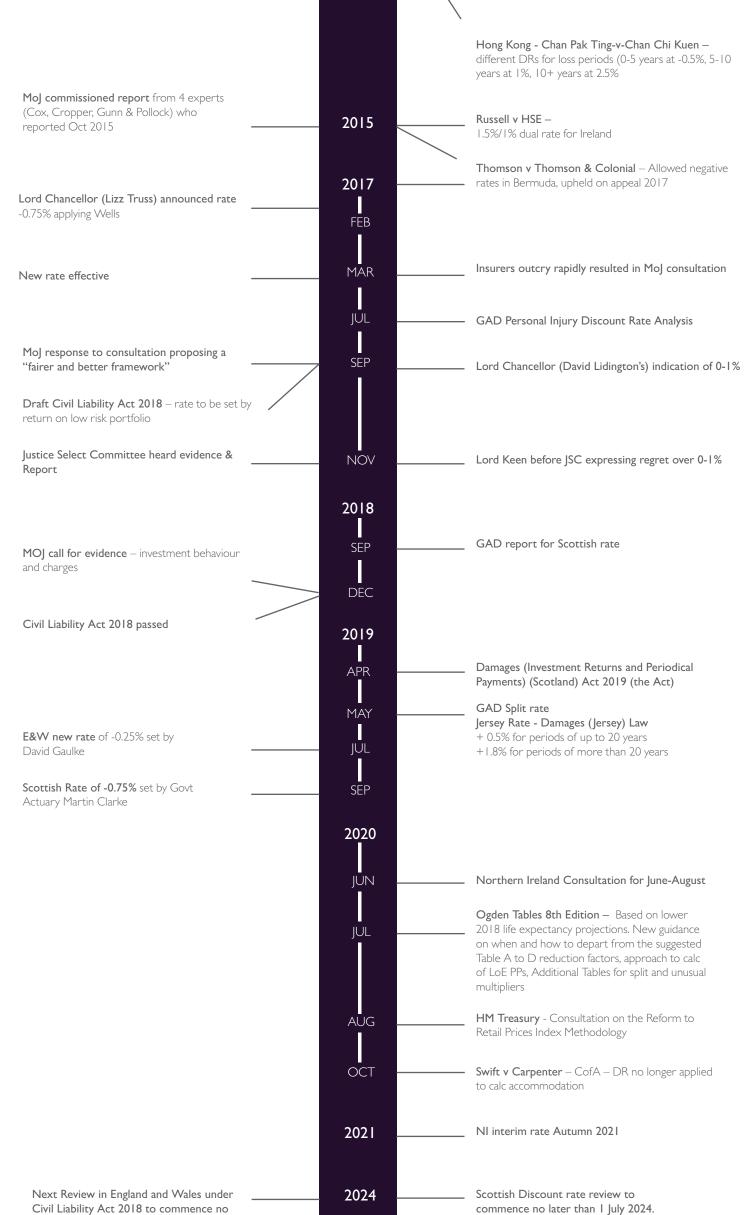
Flora v Wakom – allowed expert evidence on departing from RPI indexation for PPs

Thompstone v Tameside – CofA accepted earning inflation differential and approved use of ASHE for care PPOs

1879	
1979	 Cookson v Knowles - Rate 4-5% assuming equity investment
1984	 Ogden Working Party / Ist edition of the Ogden Tables – recommended use of ILG provided multipliers based on retirement ages of 65 for males and 60 for females and did not take account of any contingencies other than mortality.
1989	 Roberts v Johnstone – 2% assumed return to calculate accommodation claims
1994	 Law Commission Report 225 – Pl Compensation: How much is enough? Majority of C did not invest in equities
1996	 Damages Act 1996 – s1(1) empowered the LC in E&W and Sec of State in Scotland to set the DR
1999	 Biescheuval v Birral – Iower DR for C subject to higher taxation in NL
2000	 MoJ consultation on The Discount Rate and Alternatives to Lump Sum Payments
2001	 Lord Irvive statement of reasons - accepting some inaccuracies but rate was broadly based on ILG
2002	 Warriner v Warriner – exceptional circumstances required to depart from 2.5%, long life expectancy and multi-million claim were not exceptional.
2003 2004	 Cooke v United Bristol Healthcare & others – CofA rejected stepped multiplicands in a failed attempted to address earning inflation
2005	 s2 Damages Act 1996 enabling courts to order PPs came into force
2006	
2007	 Ogden Tables 6th edition – Research of Wass et al - Tables A-D for working life contingencies
2008	
2011	 Ogden Tables 7th edition – More optimistic projections of life expectancy from ONS
2012	Helmot v Simon – Privy Council endorsed negative discount rates (0.5%) Guernsey & lower rate for earnings losses (-1.5%)
	Damages Act consultation 2012 – following threat of JR by APIL
2013	Further consultation in Feb-May -

X v Estate of Y & AXA - negative DR evidence adduced; case settled for 1st PPO in Jersey

but no subsequent action by Govt



later than 14 July 2024. New rate to be set within 180 days (January 2025).

New rate to be set within 90 days (30 September 2024).

