

SCHEDULE 3

Article 36

Disposal Statements

Totals for disposal period

1. A disposal statement shall state—
 - (a) the disposal period to which the disposal statement relates and, in particular, the first and last dates of that period;
 - (b) the total number of disposals of relevant land or relevant estates in land which took place or are for the purposes of Article 19 of the 1994 Order to be regarded as having taken place in the disposal period to which the disposal statement relates (in this Schedule referred to as the “relevant disposals”), and also—
 - (i) the number of those disposals which were section 178 or 179 disposals; and
 - (ii) the number of those disposals which were not section 178 or 179 disposals;
 - (c) the total amount of the consideration for all the relevant disposals;
 - (d) the total number of the gains accruing or for the purposes of Article 19 of the 1994 Order to be regarded as accruing on all the relevant disposals;
 - (e) the total amount of levy payable on the gains accruing on all the relevant disposals;
 - (f) the total amount of interest payable on the levy to be stated under sub-paragraph (e), computed to whichever is the earlier of—
 - (i) the date or dates of payment of the levy; and
 - (ii) the date of the disposal statement;
 - (g) the total amount of levy which the chargeable company has before the date on which the disposal statement is furnished, paid to the Department in respect of gains accruing on the relevant disposals, and the total amount of interest payable on that total amount of levy which the company has before that date paid to it;
 - (h) where in the period between the end of any previous disposal period and the end of the disposal period to which the disposal statement relates an amount of levy has pursuant to Article 8(3), 8(5) or 19 to 35 become payable in respect of one or more disposals made or to be regarded as having been made in an earlier disposal period, the total amount of such amounts of levy and interest payable thereon computed as stated in sub-paragraph (f); and
 - (i) whether any of the disposals of which details have in accordance with paragraph 11 been set out in any earlier disposal statement are, save as required to be stated in the disposal statement by virtue of sub-paragraph (h), disposals to which paragraphs 12 and 13 apply.

Individual relevant disposals

2. The information required by the following paragraphs 3 to 10 shall be given in the disposal statement with respect to each relevant disposal.
3. There shall be given the date of the disposal and the name of the member of the chargeable company’s group which made or is to be regarded as having made the disposal.
4. A description shall be given of the relevant land or the relevant estate in land, the subject of the disposal, together with a plan showing the location of the relevant land or of the land in which the relevant estate subsists.
5. A summary of the terms of the disposal shall be given, including—

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- (a) the name of the person to whom the disposal was made or is to be regarded as having been made;
- (b) the consideration for the disposal (including any part the payment of which is deferred); and
- (c) in the case of a lease, the term for which the lease was granted.

6. In the case of a disposal other than a section 178 or 179 disposal there shall be given for the purposes of paragraph 5(b) a valuation of any part of the consideration which is not a specific amount of money made by an independent valuer; and, in the case of such a disposal, it shall be stated whether the disposal was made by way of a bargain made at arm's length (and, for this purpose, a disposal shall be taken not to have been so made if the person to whom the disposal was made was at the time of the disposal a member of the chargeable company's group or connected with a member of that group, any question whether a person was connected with a company being determinable in accordance with section 839(2) to (8) of the 1988 Act).

7. In the case of a disposal which is not a section 178 or 179 disposal and which is made otherwise than by way of a bargain made at arm's length—

- (a) it shall be stated whether the consideration stated under paragraph 5 is the full value received or to be regarded as being received or derived from the disposal; and
- (b) except where the consideration is wholly in money, there shall be annexed to the disposal statement a valuation of the consideration by an independent valuer.

8. In the case of a section 178 or 179 disposal there shall be stated for the purposes of subparagraph 5(b) the market value at the time of the disposal of the relevant land or of the relevant estate in land the subject of the disposal, together with the assumptions and methods applied and the calculations carried out in determining that value.

9. The amount of the gain accruing on the disposal shall be given, computed in accordance with this Order, together with details of any claim or election made pursuant to this Order and affecting the computation of that amount.

10. There shall be given—

- (a) the amount of the levy chargeable on the gain accruing on the disposal;
- (b) the amount of any interest payable on that amount of levy; and
- (c) a computation showing how each such amount is calculated.

Further information

11. There shall be given—

- (a) a list of all small disposals; and
- (b) a list of all disposals being the grant of leases in relation to operational land to which Article 25(1) applies,

which took place or are for the purposes of Article 19 of the 1994 Order to be regarded as having taken place in the disposal period to which the disposal statement relates together with, in each case, the information which would be required under paragraphs 3, 4 and 5(a) were such disposals relevant disposals.

12. If a disposal on which by virtue of Article 8(2) or (4) or Article 25(1) no gain was regarded as arising is subsequently regarded as giving rise to a gain by virtue of Article 8(3) or (5) or Article 25(2) the disposal statement shall give the date of the previous disposal statement in which information about that disposal was given in accordance with paragraph 11.

13. If in the period between the end of any previous disposal period and the end of the disposal period to which the disposal statement relates an amount of levy has pursuant to Article 8(3), 8(5) or 19 to 35 become payable in respect of a disposal made or to be regarded as having been made in an earlier disposal period, the disposal statement shall give particulars of how that amount and any interest thereon is computed (including in respect of a disposal on which a gain is regarded as arising by virtue of Article 8(3) or Article 25(2), the particulars regarding the disposal which would have fallen to be given in the disposal statement for the disposal period in which the disposal took place and had the disposal been regarded at the time when that disposal statement was furnished as one on which a gain arose).

14. If an instalment under Article 23 is payable on the annual reporting date on or before which the disposal statement is to be furnished, the disposal statement shall give—

- (a) the amount of that instalment; and
 - (b) the amount of every instalment previously paid in respect of the disposal to which that instalment relates,
- specifying how the instalments have been calculated.

Interpretation

15. In this Schedule “disposal”—

- (a) does not, except in paragraphs 1(i) and 11(a), include a small disposal; and
- (b) does not, except in paragraphs 1(i) and 11(b), include a disposal for which Article 25(1) provides.

16. In this Schedule references to an independent valuer are references to a person such as is mentioned in Article 36(6).