

SCHEDULES

SCHEDULE 10

SALE ETC OF LESSOR COMPANIES ETC

PART 1

INTRODUCTION

Contents of Schedule

- 1 (1) This Schedule makes provision for corporation tax purposes in relation to any company which is within the charge to corporation tax in respect of a business of leasing plant or machinery (within the meaning of Part 2 or 3).
- (2) Part 2 deals with the case of a qualifying change of ownership in relation to the company where it carries on the business otherwise than in partnership.
- (3) Part 3 deals with—
 - (a) the case of a qualifying change in the company's interest in the business where it carries on the business in partnership with other persons, and
 - (b) the case of a qualifying change of ownership in relation to any such company.
- (4) Part 4 contains an anti-avoidance provision and other supplementary provisions.

Commencement

- 2 This Schedule has effect in relation to—
 - (a) any qualifying change of ownership in relation to a company which occurs on or after 5th December 2005, and
 - (b) any qualifying change in a company's interest in a business which occurs on or after that date.