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*Changes to legislation: There are currently no known outstanding effects for the Finance Act 2010, Paragraph 2. (See end of Document for details)*

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## SCHEDULES

### SCHEDULE 7

#### GIFTS OF SHARES ETC TO CHARITIES

##### *Gifts by individuals*

- 2 (1) Section 437 (value of net benefit to charity) is amended as follows.
- (2) In subsection (1), for “market” (in both places) substitute “ relevant ”.
- (3) After that subsection insert—
- “(1A) In subsection (1) “relevant value” means—
- (a) where subsection (1B) applies, the lower of the market value and the acquisition value, and
- (b) otherwise, the market value.
- (1B) This subsection applies where—
- (a) the qualifying investment, or anything from which it derives or which it represents (whether in whole or in part and whether directly or indirectly), was acquired by the individual making the disposal within the period of 4 years ending with the day on which the disposal is made,
- (b) the acquisition was made as part of a scheme, and
- (c) the main purpose, or one of the main purposes, of the individual in entering into the scheme was to obtain relief, or an increased amount of relief, under this Chapter.
- (1C) In subsection (1B) “scheme” includes any scheme, arrangement or understanding of any kind, whether or not legally enforceable, involving a single transaction or two or more transactions.”
- (4) In subsection (2), after the entry relating to section 438 insert— “ section 438A (acquisition value of qualifying investments), ”.

**Changes to legislation:**

There are currently no known outstanding effects for the Finance Act 2010, Paragraph 2.