

SCHEDULES

SCHEDULE 17

PART 2: TRANSITIONAL PROVISION

PART 2

SPECIFIC TRANSITIONAL PROVISIONS

Assets held for purposes of long-term business

- 28 (1) This paragraph applies in a case where—
- (a) section 210B(2) to (4) of TCGA 1992 would, but for this Part of this Act, have applied in relation to a disposal and acquisition of section 440A securities, and
 - (b) the identification in accordance with those subsections of the section 440A securities disposed of with the section 440A securities acquired would have involved—
 - (i) identifying securities disposed of before 1 January 2013 with securities acquired on or after that date, or
 - (ii) identifying securities acquired before 1 January 2013 with securities disposed of on or after that date.
- (2) The securities disposed of are to be identified with the securities acquired (if necessary applying the rules in section 210B(3) and (4) of TCGA 1992 and subject to section 105(1) of that Act), and—
- (a) in a case within sub-paragraph (1)(b)(i), the securities acquired are not therefore to be comprised in a separate holding of securities within any of sections 119 to 121 of this Act, and
 - (b) in a case within sub-paragraph (1)(b)(ii), the securities acquired are not therefore to be regarded as comprised in a separate holding of securities within section 440A of ICTA (including as applied).
- (3) In this paragraph “section 440A securities” has the same meaning as in section 210B of TCGA 1992.