
Changes to legislation: There are currently no known outstanding effects for the Finance Act 2018, Cross Heading: Qualifying holdings: exclusions. (See end of Document for details)

SCHEDULES

SCHEDULE 5

VENTURE CAPITAL TRUSTS: FURTHER AMENDMENTS

Qualifying holdings: exclusions

- 8 (1) Part 8 of Schedule 2 to ITA 2007 (transitional provision: venture capital trusts) is amended as follows.
- (2) In paragraph 69 (the no guaranteed loan requirement), after “acquired” insert “before 6 April 2018”.
- (3) In paragraph 70 (the proportion of eligible shares requirement), in sub-paragraph (2), after “acquired” insert “before 6 April 2018”.
- (4) In paragraph 81 (meaning of “excluded activities”), after “acquired” insert “before 6 April 2018”.

Commencement Information

- I1** Sch. 5 para. 8 in force at 6.4.2018 for the purposes of the amendments made by that paragraph by S.I. 2018/931, reg. 4(e)

- 9 In Part 1 of Schedule 16 to FA 2007 (venture capital trusts: limit on number of employees in company in which investment made), in paragraph 3(6)(b), after “(“the investing company”)” insert “before 6 April 2018”.

Commencement Information

- I2** Sch. 5 para. 9 in force at 6.4.2018 for the purposes of the amendments made by that paragraph by S.I. 2018/931, reg. 4(e)

- 10 In Schedule 11 to FA 2008 (venture capital trusts), in paragraph 12(b), after “(“the investing company”)” insert “before 6 April 2018”.

Commencement Information

- I3** Sch. 5 para. 10 in force at 6.4.2018 for the purposes of the amendments made by that paragraph by S.I. 2018/931, reg. 4(e)

- 11 (1) In Schedule 2 to F(No.3)A 2010 (venture capital trusts), in paragraph 6(2)(b), after “the investing company” insert “before 6 April 2018”.
- (2) The 30% eligible shares condition does not apply in relation to an accounting period ending on or after 6 April 2018.

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(3) In sub-paragraph (2) “the 30% eligible shares condition” means the condition referred to as such in section 274(2) of ITA 2007 as originally enacted.

Commencement Information

I4 [Sch. 5 para. 11](#) in force at 6.4.2018 for the purposes of the amendments made by that paragraph by [S.I. 2018/931, reg. 4\(e\)](#)

Changes to legislation:

There are currently no known outstanding effects for the Finance Act 2018, Cross Heading:
Qualifying holdings: exclusions.