

Status: This is the original version (as it was originally enacted).

SCHEDULE 12

RELIEF FOR INCORPORATION OF LIMITED LIABILITY PARTNERSHIP

Condition C

- 4 Condition C is that—
- (a) the proportions of the chargeable interest to which the persons mentioned in paragraph 3(a) are entitled immediately after the transfer are the same as those to which they were entitled at the relevant time, or
 - (b) none of the differences in those proportions has arisen as part of arrangements of which the main purpose, or one of the main purposes, is the avoidance of liability to tax.