

SCHEDULE 16

GROUP RELIEF

PART 2

THE RELIEF

Group relief

- 2 (1) A land transaction is relieved from tax if the seller and the buyer are companies that are members of the same group at the effective date of the transaction.
- (2) Relief under this paragraph is referred to in this Schedule as “group relief”.
- (3) This paragraph is subject to paragraph 4 (restrictions on availability of group relief) and paragraphs 8 and 12 (withdrawal of group relief).