
Status: Point in time view as at 14/08/2007.

*Changes to legislation: There are currently no known outstanding effects for the Finance (No. 2) Act 1992, Cross
Heading: Application of charge etc. where rights to payments transferred. (See end of Document for details)*

SCHEDULES

SCHEDULE 12

BANKS ETC. IN COMPULSORY LIQUIDATION

Application of charge etc. where rights to payments transferred

- 5 Where the right of the company or its liquidator to receive any sum which is within paragraph 3(2) above (or which would be, if the right to receive it were not transferred) is transferred for value, any tax chargeable by virtue of paragraph 3 above shall be charged in respect of the amount or value of the consideration (or, in the case of a transfer otherwise than at arm's length, in respect of the value of the right transferred as between parties at arm's length); and references in this Schedule to sums received shall be construed accordingly.

Status:

Point in time view as at 14/08/2007.

Changes to legislation:

There are currently no known outstanding effects for the Finance (No. 2) Act 1992, Cross Heading: Application of charge etc. where rights to payments transferred.