

Status: Point in time view as at 01/10/1994.

Changes to legislation: Finance Act 1994, Cross Heading: Contracts relating to the Channel tunnel is up to date with all changes known to be in force on or before 27 May 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details)

SCHEDULES

[^{F1}SCHEDULE 7A

INSURANCE PREMIUM TAX: CONTRACTS THAT ARE NOT TAXABLE

Textual Amendments

F1 Sch. 7A inserted (1.10.1994) by S.I. 1994/1698, art. 5

PART I

DESCRIPTIONS OF CONTRACT]

Contracts relating to the Channel tunnel

- 10 (1) A contract falls within this paragraph if it relates only to the Channel tunnel system and is a contract whose effecting and carrying out constitutes business of one or more of the relevant classes and constitutes only such business.
- (2) For the purposes of this paragraph the relevant classes are classes 8, 9 and 13 of the classes specified in Part I of Schedule 2 to the Insurance Companies Act 1982 (fire, damage to property, third party etc.).
- (3) For the purposes of this paragraph “the Channel tunnel system” means—
- (a) the tunnels described in section 1(7)(a) of the Channel Tunnel Act 1987;
 - (b) the control towers situated in the terminal areas described in section 1(7)(b) of that Act; and
 - (c) the shuttle crossovers, wherever situated.
- 11 (1) A contract falls within this paragraph if it relates only to relevant Channel tunnel equipment and is a contract whose effecting and carrying out constitutes business of one or more of the relevant classes and constitutes only such business.
- (2) For the purposes of this paragraph the relevant classes are classes 8, 9 and 13 of the classes specified in Part I of Schedule 2 to the Insurance Companies Act 1982 (fire, damage to property, third party etc.).
- (3) For the purposes of this paragraph “the Channel tunnel system” has the meaning given by paragraph 10(3) above.
- (4) For the purposes of this paragraph “relevant Channel tunnel equipment” means, subject to sub-paragraph (5) below, the fixed or movable equipment needed for the

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operation of the Channel tunnel system or for the operation of trains through any tunnel forming part of it and in particular includes—

- (a) any ventilation, cooling or electrical plant used or to be used in connection with any such operation; and
- (b) any safety, signalling and control equipment which is or is to be so used.

(5) Equipment which consists of or forms part of—

- (a) roads, bridges, platforms, ticket offices and other facilities for the use of passengers or motor vehicles;
- (b) administrative buildings and maintenance facilities; and
- (c) railway track or signalling equipment which is not situated in any part of the Channel tunnel system,

is not relevant Channel tunnel equipment for the purposes of this paragraph.

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