



Income Tax (Earnings and Pensions) Act 2003

2003 CHAPTER 1

PART 7

EMPLOYMENT INCOME: SHARE-RELATED INCOME AND EXEMPTIONS

CHAPTER 8

APPROVED CSOP SCHEMES

Tax advantages

525 No charge in respect of post-acquisition benefits

- (1) This section applies if—
 - (a) the individual exercises the share option in accordance with the provisions of the CSOP scheme at a time when the scheme is approved, and
 - (b) the condition set out in section 524(2) is met.
- (2) No liability to income tax arises by virtue of—
 - section 449 (charge where restrictions or rights varied after acquisition), or
 - section 453 (charge on increase in value of shares of dependent subsidiaries),in respect of shares acquired by the exercise of the option.