
DRAFT STATUTORY INSTRUMENTS

2013 No.

The Taxation of Regulatory Capital Securities Regulations 2013

Anti-avoidance

8.—(1) Regulations 3 to 7 do not apply in the case of a regulatory capital security if there are arrangements the main purpose, or one of the main purposes, of which is to obtain a tax advantage for any person as a result of the application of these Regulations in respect of that security.

(2) In paragraph (1), “tax advantage” has the meaning given in section 1139 of CTA 2010.