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*Status: This is the original version (as it was originally enacted). This item of legislation is currently only available in its original format.*

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## SCHEDULES

### SCHEDULE 12

#### RELIEF FOR INVESTMENT IN NEW CORPORATE TRADES : SUBSIDIARIES

##### *Finance for trade of subsidiary*

- 1 The shares issued by the new qualifying company may, instead of or as well as being issued for the purpose mentioned in subsection (1)(b) of section 52, be issued for the purpose of raising money for a new qualifying trade which is being carried on by a subsidiary or which a subsidiary intends to carry on within the next twelve months ; and where shares are so issued subsections (3) and (6) of that section shall have effect as if references to the company were or, as the case may be, included references to the subsidiary.