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*Status: Point in time view as at 03/01/1995.*

*Changes to legislation: Taxation of Chargeable Gains Act 1992, Cross Heading: Valuation of assets on 6th April 1965 is up to date with all changes known to be in force on or before 15 July 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)*

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## SCHEDULES

### SCHEDULE 11

#### TRANSITIONAL PROVISIONS AND SAVINGS

##### PART I

##### VALUATION

###### *Valuation of assets on 6th April 1965*

- 6 (1) For the purpose of ascertaining the market value of any shares or securities in accordance with paragraph 1(2) of Schedule 2, section 272 shall have effect subject to the provisions of this paragraph.
- (2) Subsection (3)(a) shall have effect as if for the words, “one-quarter” there were substituted the words “one-half”, and as between the amount under paragraph (a) and the amount under paragraph (b) of that subsection the higher, and not the lower, amount shall be chosen.
- (3) Subsection (5) shall have effect as if for the reference to an amount equal to the buying price there were substituted a reference to an amount halfway between the buying and selling prices.
- (4) Where the market value of any shares or securities not within section 272(3) falls to be ascertained by reference to a pair of prices quoted on a stock exchange, an adjustment shall be made so as to increase the market value by an amount corresponding to that by which any market value is increased under subparagraph (2) above.

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