

Status: Point in time view as at 01/03/2012.

Changes to legislation: Taxation of Chargeable Gains Act 1992, Cross Heading: Meaning of “trade” 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)

SCHEDULES

[^{F1}SCHEDULE 7AC U.K.]

EXEMPTIONS FOR DISPOSALS BY COMPANIES WITH SUBSTANTIAL SHAREHOLDING

Textual Amendments

- F1** Sch. 7AC inserted (with effect in accordance with s. 44(3)(4) of the amending Act) by [Finance Act 2002 \(c. 23\)](#), [Sch. 8 para. 1](#)

PART 4 U.K.

INTERPRETATION

Meaning of “trade”

- 27 In this Schedule “trade” means anything that—
- (a) is a trade, profession or vocation, within the meaning of the Income Tax Acts, and
 - (b) is conducted on a commercial basis with a view to the realisation of profits.]

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