
Status: This is the original version (as it was originally enacted).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

SCHEDULES

SCHEDULE 15

VENTURE CAPITAL TRUSTS: RELIEF FROM INCOME TAX

PART I

RELIEF ON INVESTMENT

Interpretation of Part I

- 6 (1) In this Part of this Schedule “eligible shares”, in relation to a company which is a venture capital trust, means new ordinary shares in that trust which, throughout the period of five years beginning with the date on which they are issued, carry no present or future preferential right to dividends or to a company’s assets on its winding up and no present or future preferential right to be redeemed.
- (2) In this Part of this Schedule “ordinary shares”, in relation to a company, means shares forming part of a company’s ordinary share capital.
- (3) In this Part of this Schedule references to a disposal of shares shall include references to a disposal of an interest or right in or over the shares.