

Status: Point in time view as at 01/07/1999.

Changes to legislation: Broadcasting Act 1996, Paragraph 11 is up to date with all changes known to be in force on or before 05 August 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

SCHEDULE 7

TRANSFER SCHEMES RELATING TO BBC TRANSMISSION NETWORK: TAXATION PROVISIONS

Loan relationships: disposal of securities by BBC

- 11 (1) This paragraph applies in any case where—
- (a) there is a preparatory transfer to a successor company;
 - (b) the BBC disposes of any securities of the successor company for a consideration in money or money's worth; and
 - (c) those securities are securities issued to or for the BBC in consideration for the preparatory transfer.
- (2) Where this paragraph applies, any debits or credits which, by reason of the disposal mentioned in sub-paragraph (1)(b), would, apart from this sub-paragraph, be given by Chapter II of Part IV of the ^{M1}Finance Act 1996 (loan relationships) in respect of a loan relationship for an accounting period of the BBC shall not be brought into account for the purposes of that Chapter as respects the BBC.

Marginal Citations

M1 1996 c. 8.

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