

*Changes to legislation: There are currently no known outstanding effects for the Finance Act 2000, Paragraph 22. (See end of Document for details)*

## SCHEDULES

### SCHEDULE 15

#### THE CORPORATE VENTURING SCHEME

#### PART III

#### THE ISSUING COMPANY

##### *The gross assets requirement*

- 22 (1) The gross assets requirement in the case of a single company is that the value of the company's gross assets—
- (a) does not exceed [<sup>F1</sup>£7 million] immediately before the issue of the relevant shares, and
  - (b) does not exceed [<sup>F2</sup>£8 million] immediately afterwards.
- (2) The gross assets requirement in the case of a parent company is that the consolidated value of the group assets—
- (a) does not exceed [<sup>F3</sup>£7 million] immediately before the issue of the relevant shares, and
  - (b) does not exceed [<sup>F4</sup>£8 million] immediately afterwards.
- (3) The consolidated value of the group assets means the aggregate value of the gross assets of the group, disregarding any that consist in rights against, or shares in or securities of, another group company.

#### Textual Amendments

- F1** Words in Sch. 15 para. 22(1)(a) substituted (with effect in accordance with Sch. 14 para. 3(2)(3) to the amending Act) by [Finance Act 2006 \(c. 25\)](#), [Sch. 14 para. 3\(1\)\(a\)](#)
- F2** Words in Sch. 15 para. 22(1)(b) substituted (with effect in accordance with Sch. 14 para. 3(2)(3) to the amending Act) by [Finance Act 2006 \(c. 25\)](#), [Sch. 14 para. 3\(1\)\(b\)](#)
- F3** Words in Sch. 15 para. 22(2)(a) substituted (with effect in accordance with Sch. 14 para. 3(2)(3) to the amending Act) by [Finance Act 2006 \(c. 25\)](#), [Sch. 14 para. 3\(1\)\(a\)](#)
- F4** Words in Sch. 15 para. 22(2)(b) substituted (with effect in accordance with Sch. 14 para. 3(2)(3) to the amending Act) by [Finance Act 2006 \(c. 25\)](#), [Sch. 14 para. 3\(1\)\(b\)](#)

**Changes to legislation:**

There are currently no known outstanding effects for the Finance Act 2000, Paragraph 22.