
Changes to legislation: There are currently no known outstanding effects for the Finance Act 2000, Cross Heading: Effect of advance clearance notice. (See end of Document for details)

SCHEDULES

SCHEDULE 15

THE CORPORATE VENTURING SCHEME

PART X

ADVANCE CLEARANCE

Effect of advance clearance notice

- 92 (1) For the purposes of this Schedule, where an advance clearance notice is issued in respect of an issue of shares before the shares are issued, the requirements of Parts III and IV of this Schedule shall be treated as met (or, in the case of any requirement that cannot be met until a future date, as met for the time being) in relation to those shares at the time they are issued.
- (2) If—
- (a) any particulars provided in the application for the notice, or in response to any information notice relating to the application, do not fully and accurately disclose all facts and circumstances material for the decision of the Board or the ^{F1}tribunal], or
 - (b) the applicant or any of its subsidiaries fails to act in accordance with any declaration or undertaking which was given in, or in connection with, the application,
- any resulting advance clearance notice shall be void.
- (3) Sub-paragraph (2)(b) applies in relation to a subsidiary of the applicant whether or not it was such a subsidiary at the time the declaration or undertaking in question was given.

Textual Amendments

- F1** Word in Sch. 15 para. 92(2)(a) substituted (1.4.2009) by [The Transfer of Tribunal Functions and Revenue and Customs Appeals Order 2009 \(S.I. 2009/56\)](#), art. 1(2), [Sch. 1 para. 293\(3\)](#)

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