

## SCHEDULES

### SCHEDULE 10

#### CHARGEABLE GAINS: TAPER RELIEF: MINOR AMENDMENTS

##### *Joint venture companies*

- 11 (1) Paragraph 23 (qualifying shareholding in joint venture companies) is amended as follows.
- (2) In sub-paragraph (2)(b) (meaning of “joint venture company”: requirement that 75% of ordinary share capital held by not more than five companies), for “companies” substitute “persons”.
- (3) In sub-paragraph (3)(a) and (b) (meaning of “qualifying shareholding”: holding of more than 30% of ordinary share capital), for “more than 30%” substitute “10% or more”.
- (4) After sub-paragraph (7) insert—
- “(7A) For the purposes of this paragraph the activities of a joint venture company that is a holding company and its 51% subsidiaries shall be treated as a single business (so that activities are disregarded to the extent that they are intra-group activities).”
- (5) The amendments in this paragraph apply to disposals on or after 17th April 2002 and as they so apply have effect in relation to periods of ownership on or after that date.