Income Tax (Earnings and Pensions) Act 2003 (c. 1) 1
SCHEDULE 5 – Enterprise management incentives
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S C H E D U L E S

SCHEDULE 5

ENTERPRISE MANAGEMENT INCENTIVES

PART 3

QUALIFYING COMPANIES

The trading activities requirement: single company

13 (1) The trading activities requirement in the case of a single company is that the company—

    (a) disregarding any purposes within sub-paragraph (2), exists wholly for the purpose of carrying on one or more qualifying trades, and

    (b) is carrying on a qualifying trade or preparing to do so.

(2) The purposes referred to in sub-paragraph (1)(a) are—

    (a) the holding and managing of property used by the company for one or more qualifying trades carried on by it, and

    (b) any purposes having no significant effect (other than in relation to incidental matters) on the extent of the company's activities.

(3) This paragraph is supplemented by paragraph 15 (meaning of "qualifying trade") read with paragraphs 16 to 23 (excluded activities).

Changes to legislation:
Income Tax (Earnings and Pensions) Act 2003, Cross Heading: The trading activities requirement: single company is up to date with all changes known to be in force on or before 24 June 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.
View outstanding changes

> **Changes and effects yet to be applied to the whole Act associated Parts and Chapters:**
> Whole provisions yet to be inserted into this Act (including any effects on those provisions):
>
> –   s. 452(2)(aa) inserted by 2013 c. 29 Sch. 23 para. 11
> –   s. 707A inserted by 2024 c. 3 s. 36(4)