

SCHEDULES

SCHEDULE 10

TAXATION PROVISIONS RELATING TO TRANSFER SCHEMES

PART 3

TRANSFERS UNDER SECTION 12 SCHEMES

Loan relationships

- 28 (1) Paragraph 11 of Schedule 9 to the Finance Act 1996 (c. 8) is not to have effect where, as a result of a relevant transfer, the transferee replaces the transferor as a party to a loan relationship.
- (2) Expressions used in this paragraph and in Chapter 2 of Part 4 of the Finance Act 1996 have the same meanings in this paragraph as in that Chapter.