



# Finance Act 2005

## 2005 CHAPTER 7

### PART 2

#### INCOME TAX, CORPORATION TAX AND CAPITAL GAINS TAX

### CHAPTER 5

#### ALTERNATIVE FINANCE ARRANGEMENTS

#### *Introductory*

#### <sup>F1</sup>46 **Alternative finance arrangements**

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#### **Textual Amendments**

**F1** Ss. 46-47A repealed (with effect in accordance with s. 381(1) of the amending Act) by [Taxation \(International and Other Provisions\) Act 2010 \(c. 8\)](#), s. 381(1), Sch. 8 para. 214, **Sch. 10 Pt. 7** (with Sch. 9 paras. 1-9, 22)

#### *Arrangements giving rise to alternative finance return*

#### <sup>F1</sup>47 **Alternative finance arrangements: purchase and re-sale**

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*Status: Point in time view as at 08/04/2010.*

*Changes to legislation: There are currently no known outstanding effects for the Finance Act 2005, Chapter 5. (See end of Document for details)*

**Textual Amendments**

**F1** Ss. 46-47A repealed (with effect in accordance with s. 381(1) of the amending Act) by [Taxation \(International and Other Provisions\) Act 2010 \(c. 8\), s. 381\(1\), Sch. 8 para. 214, Sch. 10 Pt. 7](#) (with Sch. 9 paras. 1-9, 22)

**F1 47A Alternative finance arrangements: diminishing shared ownership**

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**Textual Amendments**

**F1** Ss. 46-47A repealed (with effect in accordance with s. 381(1) of the amending Act) by [Taxation \(International and Other Provisions\) Act 2010 \(c. 8\), s. 381\(1\), Sch. 8 para. 214, Sch. 10 Pt. 7](#) (with Sch. 9 paras. 1-9, 22)

**F2 48 Arrangements within section 47: foreign currency and non-residents**

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**Textual Amendments**

**F2** S. 48(1)(3) repealed (with effect in accordance with s. 381(1) of the amending Act) by [Taxation \(International and Other Provisions\) Act 2010 \(c. 8\), s. 381\(1\), Sch. 8 para. 214, Sch. 10 Pts. 7, 11](#) (with Sch. 9 paras. 1-9, 22); s. 48(2) repealed (with effect in accordance with s. 1184(1) of the amending Act) by [Corporation Tax Act 2010 \(c. 4\), s. 1184\(1\), Sch. 3 Pt. 1](#) (with Sch. 2)

**F3 48A Alternative finance arrangements: alternative finance investment bond: introduction**

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**Textual Amendments**

**F3** S. 48A repealed (with effect in accordance with s. 381(1) of the amending Act) by [Taxation \(International and Other Provisions\) Act 2010 \(c. 8\), s. 381\(1\), Sch. 8 para. 214, Sch. 10 Pt. 7](#) (with Sch. 9 paras. 1-9, 22)

**F4 48B Alternative finance arrangements: alternative finance investment bond: effects**

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**Textual Amendments**

**F4** S. 48B repealed (with effect in accordance with s. 381(1) of the amending Act) by [Taxation \(International and Other Provisions\) Act 2010 \(c. 8\), s. 381\(1\), Sch. 8 paras. 214, 304, Sch. 10 Pts. 7, 13](#) (with Sch. 9 paras. 1-9, 22)

*Status: Point in time view as at 08/04/2010.*

*Changes to legislation: There are currently no known outstanding effects for the Finance Act 2005, Chapter 5. (See end of Document for details)*

### *Arrangements giving rise to profit share return*

#### **F<sup>5</sup>49 Alternative finance arrangements: deposit**

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##### **Textual Amendments**

- F5** Ss. 49-57 repealed (with effect in accordance with s. 381(1) of the amending Act) by [Taxation \(International and Other Provisions\) Act 2010 \(c. 8\), s. 381\(1\), Sch. 8 para. 214, Sch. 10 Pt. 7](#) (with Sch. 9 paras. 1-9, 22)

#### **F<sup>5</sup>49A Alternative finance arrangements: profit share agency**

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##### **Textual Amendments**

- F5** Ss. 49-57 repealed (with effect in accordance with s. 381(1) of the amending Act) by [Taxation \(International and Other Provisions\) Act 2010 \(c. 8\), s. 381\(1\), Sch. 8 para. 214, Sch. 10 Pt. 7](#) (with Sch. 9 paras. 1-9, 22)

### *Treatment of alternative finance arrangements*

#### **F<sup>5</sup>50 Treatment of alternative finance arrangements: companies**

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##### **Textual Amendments**

- F5** Ss. 49-57 repealed (with effect in accordance with s. 381(1) of the amending Act) by [Taxation \(International and Other Provisions\) Act 2010 \(c. 8\), s. 381\(1\), Sch. 8 para. 214, Sch. 10 Pt. 7](#) (with Sch. 9 paras. 1-9, 22)

#### **F<sup>5</sup>51 Treatment of alternative finance arrangements: persons other than companies**

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##### **Textual Amendments**

- F5** Ss. 49-57 repealed (with effect in accordance with s. 381(1) of the amending Act) by [Taxation \(International and Other Provisions\) Act 2010 \(c. 8\), s. 381\(1\), Sch. 8 para. 214, Sch. 10 Pt. 7](#) (with Sch. 9 paras. 1-9, 22)

#### **F<sup>5</sup>51A Discount**

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*Status: Point in time view as at 08/04/2010.*

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**Textual Amendments**

**F5** Ss. 49-57 repealed (with effect in accordance with s. 381(1) of the amending Act) by [Taxation \(International and Other Provisions\) Act 2010 \(c. 8\), s. 381\(1\), Sch. 8 para. 214, Sch. 10 Pt. 7](#) (with Sch. 9 paras. 1-9, 22)

**<sup>F5</sup>52 Provision not at arm's length**

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**Textual Amendments**

**F5** Ss. 49-57 repealed (with effect in accordance with s. 381(1) of the amending Act) by [Taxation \(International and Other Provisions\) Act 2010 \(c. 8\), s. 381\(1\), Sch. 8 para. 214, Sch. 10 Pt. 7](#) (with Sch. 9 paras. 1-9, 22)

**<sup>F5</sup>53 Treatment of section 47 , 47A or 48A arrangements: sale and purchase of asset**

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**Textual Amendments**

**F5** Ss. 49-57 repealed (with effect in accordance with s. 381(1) of the amending Act) by [Taxation \(International and Other Provisions\) Act 2010 \(c. 8\), s. 381\(1\), Sch. 8 para. 214, Sch. 10 Pt. 7](#) (with Sch. 9 paras. 1-9, 22)

**<sup>F5</sup>54 Return not to be treated as distribution**

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**Textual Amendments**

**F5** Ss. 49-57 repealed (with effect in accordance with s. 381(1) of the amending Act) by [Taxation \(International and Other Provisions\) Act 2010 \(c. 8\), s. 381\(1\), Sch. 8 para. 214, Sch. 10 Pt. 7](#) (with Sch. 9 paras. 1-9, 22)

**<sup>F6</sup>54A. Treatment of section 47, 49 and 49A arrangements as loans: Community Investment Tax Relief**

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**Textual Amendments**

**F6** S. 54A repealed (with effect in accordance with s. 1184(1) of the amending Act) by [Corporation Tax Act 2010 \(c. 4\), s. 1184\(1\), Sch. 1 para. 475\(1\), Sch. 3 Pt. 2](#) (with Sch. 1 para. 475(2), Sch. 2)

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## Supplementary

### F<sup>5</sup>55 Further provisions

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#### Textual Amendments

- F5** Ss. 49-57 repealed (with effect in accordance with s. 381(1) of the amending Act) by [Taxation \(International and Other Provisions\) Act 2010 \(c. 8\), s. 381\(1\), Sch. 8 para. 214, Sch. 10 Pt. 7](#) (with Sch. 9 paras. 1-9, 22)

### F<sup>5</sup>56 Application of Chapter

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#### Textual Amendments

- F5** Ss. 49-57 repealed (with effect in accordance with s. 381(1) of the amending Act) by [Taxation \(International and Other Provisions\) Act 2010 \(c. 8\), s. 381\(1\), Sch. 8 para. 214, Sch. 10 Pt. 7](#) (with Sch. 9 paras. 1-9, 22)

### F<sup>5</sup>57 Interpretation of Chapter

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#### Textual Amendments

- F5** Ss. 49-57 repealed (with effect in accordance with s. 381(1) of the amending Act) by [Taxation \(International and Other Provisions\) Act 2010 \(c. 8\), s. 381\(1\), Sch. 8 para. 214, Sch. 10 Pt. 7](#) (with Sch. 9 paras. 1-9, 22)

**Status:**

Point in time view as at 08/04/2010.

**Changes to legislation:**

There are currently no known outstanding effects for the Finance Act 2005, Chapter 5.