
Changes to legislation: There are currently no known outstanding effects for the Finance Act 2006, Paragraph 23. (See end of Document for details)

SCHEDULES

SCHEDULE 8

LONG FUNDING LEASES OF PLANT OR MACHINERY

PART 4

COMMENCEMENT AND TRANSITIONAL PROVISIONS

When a lease is “finalised”

- 23 (1) For the purposes of this Part, a lease is “finalised” on the earliest day on which the following conditions are met.
- (2) Condition 1 is that there is a contract in writing for the lease between the lessor and the lessee.
- (3) Condition 2 is that either—
- (a) the contract is unconditional, or
 - (b) if it is conditional, the conditions have been met.
- (4) Condition 3 is that no terms remain to be agreed.

Changes to legislation:

There are currently no known outstanding effects for the Finance Act 2006, Paragraph 23.