



Income Tax Act 2007

2007 CHAPTER 3

PART 5

ENTERPRISE INVESTMENT SCHEME

CHAPTER 3

GENERAL REQUIREMENTS

The requirements

[^{F1}173A The maximum amount raised annually through risk capital schemes requirement

- (1) The total amount of relevant investments made in the issuing company in the year ending with the date the relevant shares are issued must not exceed [^{F2}£5 million].
- (2) In subsection (1), the reference to relevant investments made in the issuing company includes relevant investments made in any company that is, or has at any time in the year mentioned there been, a subsidiary of the issuing company (whether or not it was such a subsidiary when the investment was made).
- (3) A “relevant investment” is made in a company if—
 - (a) an investment (of any kind) in the company is made by a VCT , or
 - (b) the company issues shares (money having been subscribed for them), and (at any time) the company provides—
 - (i) a compliance statement under section 205, or
[a compliance statement under section 257ED (seed enterprise
^{F3}(ia) investment scheme).]
 - ^{F4}(ii)
in respect of the shares^{F5}, or

Status: Point in time view as at 19/07/2012. This version of this provision has been superseded.

Changes to legislation: There are currently no known outstanding effects for the Income Tax Act 2007, Section 173A. (See end of Document for details)

- (c) any other investment is made in the company which is aid received by it pursuant to a measure approved by the European Commission as compatible with Article 107 of the Treaty on the Functioning of the European Union in accordance with the principles laid down in the Community Guidelines on Risk Capital Investments in Small and Medium-sized Enterprises (as those guidelines may be amended or replaced from time to time).]
- (4) An investment within subsection (3)(b) is regarded as made when the shares are issued.]

Textual Amendments

- F1** S. 173A inserted (19.7.2007) by [Finance Act 2007 \(c. 11\)](#), [Sch. 16 para. 5\(3\)](#) (with [Sch. 16 para. 5\(5\)\(6\)8](#))
- F2** Words in s. 173A(1) substituted (19.7.2012) (with effect in accordance with [Sch. 7 para. 23\(2\)](#) of the amending Act) by [Finance Act 2012 \(c. 14\)](#), [Sch. 7 paras. 7\(2\), 23\(1\)](#); [S.I. 2012/1896](#), art. 2(a)
- F3** S. 173A(3)(b)(ia) inserted (17.7.2012) (with effect in accordance with [Sch. 6 para. 24\(1\)](#) of the amending Act) by [Finance Act 2012 \(c. 14\)](#), [Sch. 6 para. 12](#)
- F4** S. 173A(3)(b)(ii) omitted (17.7.2012) (with effect in accordance with [Sch. 7 para. 22](#) of the amending Act) by virtue of [Finance Act 2012 \(c. 14\)](#), [Sch. 7 para. 7\(3\)\(a\)](#)
- F5** S. 173A(3)(c) and preceding word inserted (17.7.2012) (with effect in accordance with [Sch. 7 para. 22](#) of the amending Act) by [Finance Act 2012 \(c. 14\)](#), [Sch. 7 para. 7\(3\)\(b\)](#)

Modifications etc. (not altering text)

- C1** S. 173A(3)(4) applied by 1992 c. 12, [Sch. 5B para. 1\(6\)](#) (as inserted (19.7.2007) by [Finance Act 2007 \(c. 11\)](#), [Sch. 16 para. 7\(2\)\(b\)](#))

Status:

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Changes to legislation:

There are currently no known outstanding effects for the Income Tax Act 2007, Section 173A.