

*Status: Point in time view as at 01/10/2011.*

*Changes to legislation: There are currently no known outstanding effects for the Postal Services Act 2011, Paragraph 8. (See end of Document for details)*

## SCHEDULES

### SCHEDULE 2

#### TAXATION PROVISIONS RELATING TO RE-STRUCTURING ETC

##### *Transfers of securities of original holding company or its subsidiaries*

- 8 (1) This paragraph applies where—
- (a) paragraph 7 has applied at any time in relation to a disposal or an agreement to make a disposal,
  - (b) there is a subsequent disposal of securities of the original holding company or any of its subsidiaries in relation to which paragraph 7 does not apply, and
  - (c) immediately before the subsequent disposal or the making of an agreement to make it, the original holding company or (as the case may be) the subsidiary was a member of a new group.
- (2) For the purposes of the application of a degrouping provision in the case of that disposal or agreement—
- (a) the company from which the original holding company or (as the case may be) the subsidiary acquired relevant assets or chargeable interests is to be treated as if it had been a member of the new group at the time the relevant assets or chargeable interests were acquired, and
  - (b) that company is to be treated as if it were a member of the new group immediately before the disposal or the making of the agreement mentioned in sub-paragraph (1)(c).
- (3) “Relevant assets or chargeable interests” means assets or chargeable interests in relation to which, but for paragraph 7, the degrouping provision in question would have applied by reason of the disposal or agreement mentioned in sub-paragraph (1)(a).
- (4) In this paragraph—
- (a) references to a group have the same meaning as in the degrouping provision in question, and
  - (b) references to a new group are to a group other than a group of which the original holding company or (as the case may be) the subsidiary was a member immediately before the making of a disposal or an agreement in relation to which paragraph 7 applied.

#### **Commencement Information**

**II** Sch. 2 para. 8 in force at 1.10.2011 by S.I. 2011/2329, art. 3

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