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STATUTORY INSTRUMENTS

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**1997 No. 1616**

**The Value Added Tax (Special Provisions) (Amendment) Order 1997**

3. For article 12(3)(a) there shall be substituted—

- “(a) that the taxable person took possession of the goods pursuant to—
- (i) a supply in respect of which no VAT was chargeable under the Act or under Part I of the Manx Act;
  - (ii) a supply on which VAT was chargeable on the profit margin in accordance with paragraph (1) above or a corresponding provision made under the Manx Act or a corresponding provision of the law of another member State;
  - (iii) a transaction except one relating to the transfer of the assets of a business or part of a business as a going concern which was treated by virtue of any Order made or having effect as if made under section 5(3) of the Act or under the corresponding provisions of the Manx Act as being neither a supply of goods nor a supply of services;
  - (iv) a transaction relating to the transfer of the assets of a business or part of a business as a going concern which was treated as neither a supply of goods nor a supply of services if the transferor took possession of the goods in any of the circumstances described in this sub-paragraph; or
  - (v) (if the goods are a work of art) a supply to the taxable person by, or an acquisition from another member State by him from its creator or his successor in title;”.