

**2001 No. 3799**

**INCOME TAX**

**The Enterprise Management Incentives (Gross Asset Requirement) Order 2001**

*Made* - - - - - *27th November 2001*  
*Laid before the House of Commons* *28th November 2001*  
*Coming into force* - - - - - *1st January 2002*

The Treasury, in exercise of the powers conferred upon them by section 62 of, and paragraph 69(b) of Schedule 14 to, the Finance Act 2000(a), hereby make the following Order:

**Citation, commencement and effect**

1.—(1) This Order may be cited as the Enterprise Management Incentives (Gross Asset Requirement) Order 2001 and shall come into force on 1st January 2002.

(2) This Order shall have effect in relation to any right to acquire shares granted on or after 1st January 2002.

**Amendment to the Finance Act 2000**

2. Amend paragraph 16 of Schedule 14 to the Finance Act 2000 as follows.
3. In sub-paragraphs (1) and (2) for “£15 million” substitute “£30 million”.

27th November 2001

*Anne McGuire*  
*John Heppell*  
Two of the Lords Commissioners of Her Majesty’s Treasury

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(a) 2000 c. 17.

## EXPLANATORY NOTE

*(This note is not part of the Order)*

This Order amends paragraph 16 of Schedule 14 to the Finance Act 2000 so as to increase the gross asset requirement of a qualifying company granting a right to acquire shares under the enterprise management incentives provisions. The Order has effect in relation to rights to acquire shares granted on or after 1st January 2002. In the case of a single company the requirement that the value of the company's gross assets does not exceed £15 million is increased to not exceeding £30 million. In the case of a parent company the requirement that the consolidated value of the group assets does not exceed £15 million is increased to not exceeding £30 million.

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