
STATUTORY INSTRUMENTS

2006 No. 1958

**The Pensions Schemes (Taxable
Property Provisions) Regulations 2006**

Variation of a lease to give rise to an additional unauthorised payment

9.—(1) An investment-regulated pension scheme is to be treated as making an unauthorised payment within section 174A(1) to a member of the pension scheme, if—

- (a) a lease of taxable property is varied (whether or not in pursuance of a provision in the lease) so as to increase the amount of the rent; and
- (b) the increase falls to be regarded as abnormal (within the meaning of paragraph 15 of Schedule 17A to the Finance Act 2003).

(2) The variation shall be treated for the purposes of the taxable property provisions as if it were the grant of a lease in consideration of the additional rent made payable by the variation.