
STATUTORY INSTRUMENTS

2006 No. 964

The Authorised Investment Funds (Tax) Regulations 2006

[^{F1}PART 4A

PROPERTY AIFS

CHAPTER 5

THE TREATMENT OF PARTICIPANTS IN PROPERTY AIFS

[^{F2}Conversions and exchanges

[^{F1}]^{F2}**Exchange of units**

69Z24F.—(1) This regulation applies if—

(a) there is—

- (i) an exchange of units in a dedicated feeder fund for shares in the property AIF for which that fund is the dedicated feeder fund, or
- (ii) an exchange of shares in a property AIF for units in the dedicated feeder fund for that property AIF, and

(b) the further requirement of regulation 69Z24G is met.

(2) The units to be exchanged in accordance with either paragraph (1)(a) or (b) must represent the same, or substantially the same, share of the net asset value of the property AIF as the units which are held immediately after the exchange.

(3) Sections 127 to 131 of TCGA 1992 apply in relation to a disposal or acquisition of units or shares specified in paragraph (1).]]

Textual Amendments

F1 Pt. 4A inserted (6.4.2008) by [The Authorised Investment Funds \(Tax\) \(Amendment\) Regulations 2008 \(S.I. 2008/705\)](#), regs. 1, 5

F2 Regs. 69Z24E-69Z24H and cross-heading inserted (with effect in accordance with reg. 1(2) of the amending S.I.) by [The Authorised Investment Funds \(Tax\) \(Amendment\) Regulations 2012 \(S.I. 2012/1783\)](#), regs. 1(1), 4

Changes to legislation:

There are currently no known outstanding effects for the The Authorised Investment Funds (Tax) Regulations 2006, Section 69Z24F.