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STATUTORY INSTRUMENTS

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**2015 No. 616**

**The Market Value of Shares,  
Securities and Strips Regulations 2015**

**Shares, securities or strips included in the official UK list**

2.—(1) The market value at any time of shares, securities or strips which are included in the official UK list is—

- (a) on any day the Stock Exchange is open, the lower of the two prices shown in the Stock Exchange Daily Official List for that day as the closing price for the shares, securities or strips on that day plus one-half of the difference between those two figures, and
- (b) on any day the Stock Exchange is closed, that value on the latest previous day on which it was open.

(2) But these Regulations do not apply to determine the market value of shares or securities for the purposes of the Taxation of Chargeable Gains Act 1992 where in consequence of special circumstances the closing prices quoted in the Stock Exchange Daily Official List are by themselves not a proper measure of market value of the shares or securities.