
STATUTORY INSTRUMENTS

2020 No. 315

The UK Property Rich Collective Investment
Vehicles (Amendment of the Taxation of
Chargeable Gains Act 1992) Regulations 2020

Amendment of Schedule 5AAA to the Taxation of Chargeable Gains Act 1992

14. After paragraph 33 insert—

“Disapplication of paragraphs 5 and 6 of Schedule 1A

33A.—(1) If—

- (a) an election under paragraph 12 has been made in respect of a collective investment vehicle, and
- (b) there is a disposal of a unit in the vehicle,

nothing in paragraph 5 or 6 of Schedule 1A (exceptions) applies to the disposal.

(2) If—

- (a) an election under paragraph 12 has been made in respect of a qualifying company, and
- (b) there is a disposal of a unit in the relevant fund,

nothing in paragraph 5 or 6 of that Schedule applies to the disposal so far as it constitutes a disposal of a right or interest in the qualifying company.”.