
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

9. In paragraph 12 (exemption for qualifying offshore CIV that is UK property rich etc)—
- (a) in sub-paragraph (3)(a), after “(or almost wholly)” insert “and directly”, and
 - (b) after sub-paragraph (3) insert—
 - “(3A) In sub-paragraph (3)(a) the reference to direct ownership by a collective investment scheme is to ownership otherwise than through—
 - (a) a company, or
 - (b) a partnership, trust or other entity or arrangements.”.