

SCHEDULE 11

RELIEF FOR ALTERNATIVE FINANCE INVESTMENT BONDS

PART 3

CONDITIONS FOR OPERATION OF RELIEFS ETC.

Condition 2

7 Condition 2 is that—

- (a) B, as bond-issuer, enters into an alternative finance investment bond (whether before or after entering into the arrangements mentioned in condition 1), and
- (b) the interest in land to which the arrangements mentioned in condition 1 relate is held by B as a bond asset.