

SCHEDULE 10 GROUP RELIEF

PART 3

WITHDRAWAL OF RELIEF

Withdrawal of relief in certain cases involving successive transactions

- 37 A previous transaction falls within this paragraph if—
- (a) the previous transaction is exempt from charge by virtue of this schedule or schedule 11 (reconstruction relief and acquisition relief),
 - (b) the effective date of the previous transaction is less than 3 years before the date of the change mentioned in the first condition,
 - (c) the chargeable interest acquired under the relevant transaction by the buyer in relation to that transaction is the same as, comprises, forms part of, or is derived from, the chargeable interest acquired under the previous transaction by the buyer in relation to the previous transaction, and
 - (d) since the previous transaction, the chargeable interest acquired under that transaction has not been acquired by any person under a transaction that is not exempt from charge by virtue of this schedule or schedule 11 (reconstruction relief and acquisition relief).