
Status: This is the original version (as it was originally enacted). This item of legislation is currently only available in its original format.

SCHEDULES :

SCHEDULE 10

VALUATION

PART I

—GENERAL

Open market price of unquoted shares and securities

- 13 (1) In determining the price which unquoted shares or securities might reasonably be expected to fetch if sold in the open market it shall be assumed that in that market there is available to any prospective purchaser of the shares or securities all the information which a prudent prospective purchaser might reasonably require if he were proposing to purchase them from a willing vendor by private treaty and at arm's length.
- (2) In this paragraph " unquoted shares or securities " means shares or securities which are not quoted on a recognised stock exchange.