

SCHEDULES

SCHEDULE 4

APPROVED CSOP SCHEMES

PART 8

SUPPLEMENTARY PROVISIONS

Meaning of “associated company”

- 35 (1) For the purposes of the CSOP code one company is an “associated company” of another company at a given time if, at that time or at any other time within one year previously—
- (a) one has control of the other, or
 - (b) both are under the control of the same person or persons.
- (2) For the purposes of sub-paragraph (1) the question whether a person controls a company is to be determined in accordance with section 416(2) to (6) of ICTA.