
Changes to legislation: There are currently no known outstanding effects for the Finance (No. 2) Act 2005, Paragraph 11. (See end of Document for details)

SCHEDULES

SCHEDULE 2

EMPLOYEE SECURITIES: ANTI-AVOIDANCE

Convertible securities

- 11 (1) In section 443 (exception from charge under section 438 for certain company shares), for subsection (1A) substitute—
- “(1A) This subsection is satisfied unless something which affects the employment-related securities has been done (at or before the time when section 438 would apply) as part of a scheme or arrangement the main purpose (or one of the main purposes) of which is the avoidance of tax or national insurance contributions.”
- (2) This paragraph has effect where something such as is mentioned in section 443(1A) of ITEPA 2003 has been done on or after 2nd December 2004.

Changes to legislation:

There are currently no known outstanding effects for the Finance (No. 2) Act 2005, Paragraph 11.