

## SCHEDULES

### SCHEDULE 31

#### FOLLOWER NOTICES AND PARTNERSHIPS

*Penalty if corrective action not taken in response to partnership follower notice*

- 4 (1) Section 208 applies, in relation to a partnership follower notice, in accordance with this paragraph.
- (2) Subsection (2) applies as if the reference to P were to each relevant partner.
- (3) References to the denied advantage are to be read as references to the increase or reduction in an amount in the partnership statement mentioned in paragraph 3(3) which is denied by the application of the principles laid down or the reasoning given in the judicial ruling identified in the partnership follower notice under section 206(a) or, if only part of any increase or reduction is so denied, that part.
- (4) In subsection (6)(b) the words from “and (where different)” to the end are to be ignored, and accordingly subsection (7) does not apply.