

*These notes refer to the Finance Act 2015 (c.11)
which received Royal Assent on 26 March 2015*

FINANCE ACT 2015

EXPLANATORY NOTES

INTRODUCTION

Section 106: “the Participation Condition”

Summary

1. This section sets out the requirements for the participation condition to be met between “the first party” and “the second party” (as defined) for the purposes of sections 80 and 86.