

SCHEDULES

SCHEDULE 20

TAXATION OF HYBRID CAPITAL INSTRUMENTS

PART 2

CORPORATION TAX, INCOME TAX AND CAPITAL GAINS TAX

Distributions in respect of hybrid capital instruments

4 In section 1015 of CTA 2010 (meaning of “special securities”) after subsection (1) insert—

“(1A) But hybrid capital instruments (within the meaning of section 475C of CTA 2009) are not special securities by reason of meeting condition E.”