
STATUTORY INSTRUMENTS

2005 No. 2082

The Finance Act 2002, Schedule 26, Parts
2 and 9 (Amendment No. 2) Order 2005

Amendment of Part 9 of Schedule 26 to the Finance Act 2002

15.—(1) Amend paragraph 45F as follows.

(2) After sub-paragraph (2)(e) insert—

“(f) the asset representing the creditor relationship is not an existing asset.”.

(3) In sub-paragraph (7) after “this paragraph” insert—

“—

“existing asset” means an asset in relation to which paragraph 11(2) of Schedule 10 to the Finance Act 2004 has effect;”.

(4) For sub-paragraph (8) substitute—

“(8) The creditor relationship shall not be treated as a qualifying corporate bond by virtue of section 117(A1) of the Taxation of Chargeable Gains Act 1992.”.