
STATUTORY INSTRUMENTS

2006 No. 1543

The Tax Avoidance Schemes (Prescribed Descriptions of Arrangements) Regulations 2006

PART 3

Prescribed arrangements

Arrangements excepted from Description 5

- 11.**—(1) The arrangements specified in this regulation are—
- (a) those described in paragraph (2); and
 - (b) those which are of the same, or substantially the same, description as arrangements which were first made available for implementation before 1st August 2006.
- (2) The arrangements referred to in paragraph (1)(a) are—
- (a) arrangements which consist solely of one or more plant or machinery leases (see regulation 14);
 - (b) an enterprise investment scheme (Chapter 3 of Part 7 of ICTA and Schedules 5B and 5BA to TCGA 1992);
 - (c) arrangements using a venture capital trust (see section 842AA of, and Schedule 15B to, ICTA and Schedule 5C to TCGA 1992);
 - (d) arrangements qualifying under the corporate venturing scheme (see Schedule 15 to the Finance Act 2000);
 - (e) arrangements qualifying for community investment tax relief (see Schedules 16 and 17 to the Finance Act 2002);
 - (f) an account which satisfies the conditions in the Individual Savings Account Regulations 1998(1);
 - (g) an approved share incentive plan (see Chapter 6 of Part 7 of, and Schedule 2 to, ITEPA 2003);
 - (h) an approved share option scheme (see Chapter 7 of Part 7 of, and Schedule 3 to, ITEPA 2003);
 - (i) an approved CSOP scheme (see Chapter 8 of Part 7 of, and Schedule 4 to, ITEPA 2003);
 - (j) the grant of one or more qualifying options which meet the requirements of Schedule 5 to ITEPA 2003 (enterprise management incentives)—
 - (i) together only with such other steps as are reasonably necessary in all the circumstances for the purposes of facilitating it, or
 - (ii) which fall to be notified to the Board in accordance with Part 7 of that Schedule;

- (k) a registered pension scheme (see section 150(2) of FA 2004);
- (l) an overseas pension scheme in respect of which tax relief is granted in the United Kingdom under section 615 of ICTA (exemption from tax for superannuation payments in respect of persons not resident in the United Kingdom or in respect of trades carried on wholly or partly outside the United Kingdom);
- (m) a pension scheme which is a relevant non-UK pension scheme within the meaning given by paragraph 1(5) of Schedule 34 to FA 2004;
- (n) a scheme to which section 731 of ITTOIA 2005 applies (periodical payments of personal injury damages).