

SCHEDULE 11

RELIEF FOR ALTERNATIVE FINANCE INVESTMENT BONDS

PART 3

CONDITIONS FOR OPERATION OF RELIEFS ETC.

Condition 1

- 6 Condition 1 is that one person (“A”) and another (“B”) enter into arrangements under which—
- (a) A transfers to B a qualifying interest in land (“the first transaction”), and
 - (b) A and B agree that when the interest ceases to be held by B as mentioned in paragraph 7(b), B will transfer the interest to A.