

## SCHEDULE 11

### RELIEF FOR ALTERNATIVE FINANCE INVESTMENT BONDS

#### **PART 3**

#### CONDITIONS FOR OPERATION OF RELIEFS ETC.

##### *Condition 3*

- 8 (1) Condition 3 is that, for the purpose of generating income or gains for the alternative finance investment bond—
- (a) B and A enter into a leaseback agreement, or
  - (b) such other condition or conditions as may be prescribed is or are met.
- (2) For the purposes of condition 3, B and A enter into a leaseback agreement if B grants to A, out of the interest transferred to B—
- (a) a lease (if the interest transferred is freehold), or
  - (b) a sub-lease (if the interest transferred is leasehold).