

SCHEDULE 8
RELIEF FOR ALTERNATIVE FINANCE INVESTMENT BONDS

PART 4

RELIEF FOR CERTAIN TRANSACTIONS

Amount of tax chargeable where relief withdrawn

- 18 The amount chargeable is the tax that would have been chargeable in respect of the first transaction (but for the relief under paragraph 15) if the chargeable consideration for that transaction had been an amount equal to—
- (a) the market value of the subject-matter of the transaction, or
 - (b) if the acquisition was the grant of a lease, the rent.