

SCHEDULES

SCHEDULE 11

TAXATION PROVISIONS

Roll-over relief

- 3 (1) Where—
- (a) a held over gain would, but for the provisions of section 117 of the Capital Gains Tax Act 1979, have been carried forward to a depreciating asset; and
 - (b) that asset is transferred by this Act to a successor company.
- that section shall have effect as if the gain had accrued to, and the claim for it to be held over had been made by, that company.
- (2) In this paragraph expressions which are used in the said section 117 have the same meanings as in that section.