

SCHEDULES

SCHEDULE 4

PROVISIONS SUPPLEMENTING SECTIONS 5 TO 13

PART I

SUPPLEMENTARY AND CONSEQUENTIAL PROVISIONS

Taxation

- 7 (1) Stamp duty is not chargeable under section 47 of the Finance Act 1973 in respect of an increase in the capital of the Holding Company which is certified by the Treasury as having been effected—
- (a) for the purpose of complying with the requirements of section 6 ; or i
 - (b) in consequence of the exercise of conversion rights attached to convertible shares or securities issued in pursuance of that section.
- (2) Section 92(9)(b) of the Finance Act 1972 (restriction or surrender of surplus advance corporation tax) and section 28(2) of the Finance Act 1973 (restriction of group relief) shall not apply to the Holding Company as the parent company of Associated British Ports.
- (3) Payments by Associated British Ports under section 11(1) of this Act shall be treated as dividends for the purposes of the enactments relating to corporation tax.
- (4) The vesting on the appointed day in the Holding Company of powers in relation to Associated British Ports shall not be regarded as constituting a change in the ownership of Associated British Ports for the purposes of section 483 of the Income and Corporation Taxes Act 1970 (restriction on carry forward of loss relief) or section 101 of the Finance Act 1972 (restriction on carry forward of relief for advance corporation tax).