

SCHEDULES

SCHEDULE 25

LIMITED LIABILITY PARTNERSHIPS: INVESTMENT LLPs AND PROPERTY INVESTMENT LLPs

Pension funds, &c.: exclusion of exemptions in case of gains from property investment LLPs

4 In section 271 of the Taxation of Chargeable Gains Act 1992 (c. 12) (miscellaneous exemptions), after subsection (11) insert—

“(12) Subsection (1)(b), (c), (d), (g) and (h) and subsection (2) above do not apply to gains accruing to a person from the acquisition and disposal by him of assets held as a member of a property investment LLP.”.