
Changes to legislation: There are currently no known outstanding effects for the Finance Act 2006,
Cross Heading: Events beyond the control of the parties etc. (See end of Document for details)

SCHEDULES

SCHEDULE 8

LONG FUNDING LEASES OF PLANT OR MACHINERY

PART 4

COMMENCEMENT AND TRANSITIONAL PROVISIONS

Events beyond the control of the parties etc

- 19 (1) Condition B, C or D in paragraph 18 is not failed by reason only of breaches due to events that meet the conditions in sub-paragraph (2).
- (2) The conditions are that—
- (a) the event is abnormal or unusual,
 - (b) the event is unforeseen, and could not reasonably have been foreseen, at the date when the main contract for the construction of the leased asset is entered into,
 - (c) the event is beyond the control of each of the principal parties,
 - (d) as respects the Condition in question, the consequences of the event could not have been avoided by the exercise of all due care, or the taking of all reasonable steps, by the principal parties or any of them.
- (3) In this paragraph “the principal parties” are—
- (a) the lessor's side,
 - (b) the lessee's side,
 - (c) the main constructor (see the definition in paragraph 27).

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