

SCHEDULES

SCHEDULE 4

TRANSFER OF PROPERTY ETC TO COUNCIL

Chargeable gains: asset to be treated as disposed of without a gain or loss

- 9 For the purposes of the Taxation of Chargeable Gains Act 1992 (c. 12), a transfer of an asset by a transfer scheme is to be treated as a disposal of that asset to the Council for a consideration of such amount as would secure that, on the disposal, neither a gain nor a loss accrues to the transferor.