
Changes to legislation: There are currently no known outstanding effects for the Finance (No. 2) Act 2015, Paragraph 12. (See end of Document for details)

SCHEDULES

SCHEDULE 6

VENTURE CAPITAL TRUSTS

Qualifying holdings

- 12 In section 297A (the number of employees requirement)—
- (a) in subsections (1) and (2) for “250” substitute “ the permitted limit ”, and
 - (b) after subsection (3) insert—
 - “(3A) The permitted limit” means—
 - (a) if the relevant company is a knowledge-intensive company at the time the relevant holding is issued (see section 331A), 500, and
 - (b) in any other case, 250.
 - (3B) The Treasury may by regulations amend subsection (3A)(a) or (b) by substituting a different number for the number for the time being specified there.”

Changes to legislation:

There are currently no known outstanding effects for the Finance (No. 2) Act 2015, Paragraph 12.