

SCHEDULES

SCHEDULE 18

SERIAL TAX AVOIDANCE

PART 2

ENTRY INTO THE REGIME AND BASIC CONCEPTS

“Relevant defeat”

- 11 (1) A person (“P”) incurs a “relevant defeat” in relation to arrangements if any of Conditions A to E is met in relation to P and the arrangements.
- (2) The relevant defeat is incurred when the condition in question is first met.