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*Status: Point in time view as at 15/09/2016.*

*Changes to legislation: There are outstanding changes not yet made by the legislation.gov.uk editorial team to Finance Act 2016. Any changes that have already been made by the team appear in the content and are referenced with annotations. (See end of Document for details)*

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# SCHEDULES

## SCHEDULE 18

### SERIAL TAX AVOIDANCE

#### PART 2

##### ENTRY INTO THE REGIME AND BASIC CONCEPTS

###### *Warning period*

- 3 (1) If a person is given a warning notice with respect to a relevant defeat (and subparagraph (2) does not apply) the period of 5 years beginning with the day after the day on which the notice is given is a “warning period” in relation to that person.
- (2) If a person incurs a relevant defeat in relation to arrangements during a period which is a warning period in relation to that person, the warning period is extended to the end of the 5 years beginning with the day after the day on which the relevant defeat occurs.
- (3) In relation to a warning period which has been extended under this Schedule, references in this Schedule (including this paragraph) to the warning period are to be read as references to the warning period as extended.

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