

SCHEDULES

SCHEDULE 1

CHARGEABLE GAINS ACCRUING TO NON-RESIDENTS ETC

PART 2

CONSEQUENTIAL AMENDMENTS

TCGA 1992

53 For section 159A substitute—

“159A Disposals of interests in UK land by non-residents: roll-over relief

- (1) This section applies in a case where—
 - (a) the old assets that are disposed of are interests in UK land, and
 - (b) a chargeable gain accruing on the disposal would (apart from section 152) be within the charge to tax because of section [1A\(3\)\(b\)](#) or [2B\(4\)\(a\)](#).
- (2) Section 152 applies only if the new assets that are acquired are interests in UK land.
- (3) In this section—
 - (a) “interest in UK land” has the meaning given by section [1C](#),
 - (b) “the old assets” and “the new assets” have the same meaning as in section 152,
 - (c) any reference to a disposal of the old assets includes a disposal of an interest in them,
 - (d) the reference to the acquisition of the new assets includes the acquisition of an interest in them or entering into an unconditional contract for their acquisition.”