

SCHEDULES

SCHEDULE 11

CORPORATE INTEREST RESTRICTION

Adjusted net group-interest expense: capitalised interest

5 Section 410 (net group-interest expense), after subsection (5) insert—

“(5A) If, on the assumption that subsections (3) and (5) applied to relevant assets, an amount would, in accordance with subsection (3) or (5), have been treated as included in A or B in subsection (1)—

- (a) as an amount attributable to the capitalised expense, or
- (b) as an amount attributable to the capitalised income,

none of that amount is to be included in A or B in that subsection.”