



Finance (No. 2) Act 2023

2023 CHAPTER 30

PART 1

INCOME TAX, CORPORATION TAX AND CAPITAL GAINS TAX

Other reliefs relating to businesses

15 Seed enterprise investment scheme: increase of limits etc.

- (1) Part 5A of ITA 2007 (seed enterprise investment scheme) is amended in accordance with subsections (2) to (5).
- (2) In section 257AB (form and amount of SEIS relief), in subsection (2)(b), for “£100,000” substitute “£200,000”.
- (3) In section 257DI (the gross assets requirement)—
 - (a) in subsection (1), for “£200,000” substitute “£350,000”;
 - (b) in subsection (2), for “£200,000” substitute “£350,000”.
- (4) In section 257DL (the amount raised through the SEIS), in each of the following provisions, for “£150,000” substitute “£250,000”—
 - (a) subsection (1);
 - (b) subsection (4)(a);
 - (c) subsection (4)(b);
 - (d) in subsection (6), the definition of “A”.
- (5) In section 257HF (meaning of “new qualifying trade”)—
 - (a) in subsection (1)(a), for “two” substitute “three”;
 - (b) in subsection (2), for the definition of “two year pre-investment period” substitute—

““three year pre-investment period” means the period of 3 years ending immediately before the day on which the relevant shares are issued.”

Changes to legislation: There are currently no known outstanding effects for the Finance (No. 2) Act 2023, Section 15. (See end of Document for details)

- (6) In Schedule 5BB to TCGA 1992 (seed enterprise investment scheme: re-investment), in paragraph 2—
 - (a) in sub-paragraph (1), for “£100,000” substitute “£200,000”;
 - (b) in sub-paragraph (2), in the formula, for “£100,000” substitute “£200,000”.
- (7) The amendments made by this section have effect in relation to shares issued on or after 6 April 2023.

Changes to legislation:

There are currently no known outstanding effects for the Finance (No. 2) Act 2023, Section 15.