

SCHEDULE 3

DISPOSAL STATEMENTS

INDIVIDUAL RELEVANT DISPOSALS

2. The information required by the following paragraphs 3 to 10 of this Schedule shall be given in the disposal statement with respect to each relevant disposal.

3. There shall be given the date of the disposal and the name of the member of the chargeable company's group which made or is to be regarded as having made the disposal.

4. A description shall be given of the relevant land or the relevant interest in land the subject of the disposal, together with a plan showing the location of the relevant land or of the land in which the relevant interest subsists.

5. A summary of the terms of the disposal shall be given, including—

- (a) the name of the person to whom the disposal was made or is to be regarded as having been made;
- (b) the consideration for the disposal (including any part the payment of which is deferred); and
- (c) in the case of a lease, the term for which the lease was granted.

6. In the case of a disposal other than a section 278 disposal there shall be given for the purposes of sub-paragraph (b) of paragraph 5 above a valuation of any part of the consideration which is not a specific amount of money made by an independent valuer; and, in the case of such a disposal, it shall be stated whether the disposal was made by way of a bargain made at arm's length (and, for this purpose, a disposal shall be taken not to have been so made if the person to whom the disposal was made was at the time of the disposal a member of the chargeable company's group or connected with a member of that group, any question whether a person was connected with a company being determinable in accordance with subsections (2) to (8) of section 839 of the 1988 Act).

7. In the case of a disposal which is not a section 278 disposal and which is made otherwise than by way of a bargain made at arm's length—

- (a) it shall be stated whether the consideration stated under paragraph 5 above is the full value received or to be regarded as being received or derived from the disposal; and
- (b) except where the consideration is wholly in money, there shall be annexed to the disposal statement a valuation of the consideration by an independent valuer.

8. In the case of section 278 disposal there shall be stated for the purposes of sub-paragraph (b) of paragraph 5 above the market value at the time of the disposal of the relevant land or of the relevant interest in land the subject of the disposal, together with the assumptions and methods applied and the calculations carried out in determining that value.

9. The amount of the gain accruing on the disposal shall be given, computed in accordance with this Order, together with details of any claim or election made pursuant to this Order and affecting the computation of that amount.

10. There shall be given—

- (a) the amount of the levy chargeable on the gain accruing on the disposal;
- (b) the amount of any interest payable on that amount of levy; and
- (c) a computation showing how each such amount is calculated.