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STATUTORY INSTRUMENTS

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**2006 No. 964**

**The Authorised Investment Funds (Tax) Regulations 2006**

[<sup>F1</sup>PART 4A

PROPERTY AIFS

CHAPTER 3

THE TAX TREATMENT OF PROPERTY AIFS

*Further provisions*

[<sup>F1</sup>Meaning of “holder of excessive rights”

**69Z13.**—(1) In this Part a “holder of excessive rights” means a body corporate which—

- (a) is a participant in an open-ended investment company to which this Part applies, and
- (b) is beneficially entitled to shares representing rights to 10% or more of the net asset value of the company.

(2) Paragraphs (4) and (5) of regulation 69L apply for the purposes of paragraph (1) as they apply for the purposes of regulation 69K.

(3) In this Part an “excessive holding” means the holding of a holder of excessive rights.]

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**Textual Amendments**

**F1** Pt. 4A inserted (6.4.2008) by [The Authorised Investment Funds \(Tax\) \(Amendment\) Regulations 2008 \(S.I. 2008/705\)](#), regs. 1, 5

**Changes to legislation:**

There are currently no known outstanding effects for the The Authorised Investment Funds (Tax) Regulations 2006, Section 69Z13.