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STATUTORY INSTRUMENTS

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**2013 No. 3209**

**The Taxation of Regulatory Capital Securities Regulations 2013**

**Amendment of the Loan Relationship and Derivative Contracts (Disregard and Bringing into Account of Profits and Losses) Regulations 2004**

**10.**—(1) The Loan Relationship and Derivative Contracts (Disregard and Bringing into Account of Profits and Losses) Regulations 2004<sup>(1)</sup> are amended as follows.

(2) In regulation 2(1)—

- (a) omit the definition of “Additional Tier 1 instrument”, and
- (b) in the appropriate place insert—

““regulatory capital security” has the meaning given in regulation 2 of the Taxation of Regulatory Capital Securities Regulations 2013;”.

(3) In regulations 3(5)(c) and 4(4A)(c) for “an Additional Tier 1 instrument” substitute “a regulatory capital security”.

(4) In regulation 6, in paragraphs (5A) and (5C)—

- (a) at the end of sub-paragraph (a), in both cases, omit “or”, and
- (b) at the end of both paragraphs insert—

“, or

- (c) where the hedged item is a regulatory capital security in relation to which the company uses fair value accounting.”.

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<sup>(1)</sup> S.I. 2004/3256, relevantly amended by S.I. 2005/2012, 2005/3374, 2006/3236 and 2013/2781.