

## SCHEDULES

### SCHEDULE 1

#### CHARGEABLE GAINS ACCRUING TO NON-RESIDENTS ETC

#### PART 2

#### CONSEQUENTIAL AMENDMENTS

*TCGA 1992*

67 For section 187B substitute—

**“187B Postponing gain or loss under section 185(2): interests in UK land**

- (1) This section applies if an interest in UK land is deemed to have been disposed of under section 185(2) by a company at any time.
- (2) The gain or loss that, but for this subsection, would have accrued to the company at that time is not to accrue at that time.
- (3) But, on a subsequent disposal by the company of the whole or part of the interest in UK land, the whole or a corresponding part of the gain or loss is treated as accruing on the subsequent disposal.
- (4) This gain or loss is in addition to any gain or loss that actually accrues on the subsequent disposal.
- (5) A company may elect for a disposal deemed to have been made under section 185(2) to be excluded from the operation of this section.
- (6) The election must be made within 2 years after the day on which the deemed disposal occurs.
- (7) In this section “interest in UK land” has the meaning given by section 1C.”