

PART 21 Mergers, Divisions, Transfers of Assets and Exchanges of Shares Concerning Companies of Different Member States

Interpretation). FA92 s64 630.—In this Part—

“bilateral agreement” means arrangements having the force of law by virtue of section 826;

“company” means a company from a Member State;

“company from a Member State” has the meaning assigned to it by Article 3 of the Directive;

“the Directive” means Council Directive No. 90/434/EEC of 23 July 1990¹ on the common system of taxation applicable to mergers, divisions, transfers of assets and exchanges of shares concerning companies of different Member States;

“Member State” means a Member State of the European Communities;

“receiving company” means the company to which the whole or part of a trade is transferred in the course of a transfer;

“securities” means shares and debentures;

“shares” includes stock;

“transfer” means the transfer by a company of the whole or part of its trade in the circumstances set out in section 631 (1) or 634 (2), as the case may be;

“transferring company” means the company by which the whole or part of a trade is transferred in the course of a transfer.

¹O.J. No. L225, 20.8.1990, p. 1.