

Additional conditions. FA91 s65 180.—(1) In this section, “group” has the same meaning as in section 179.

(2) Subject to section 181, the vendor shall not immediately after the purchase be connected with the company making the purchase or with any company which is a member of the same group as that company.

(3) Subject to section 181, the purchase shall not be part of a scheme or arrangement which is designed or likely to result in the vendor or any associate of the vendor having interests in any company such that, if the vendor or any associate of the vendor had those interests immediately after the purchase, any of the conditions in sections 178 and 179 and subsection (2) could not be satisfied.

(4) A transaction occurring within one year after the purchase shall be deemed for the purposes of subsection (3) to be part of a scheme or arrangement of which the purchase is also part.