

Restriction of relief to individuals on loans applied in acquiring shares in companies where a claim for “BES relief” or “film relief” is made in respect of amount subscribed for shares. FA90 s11; FA93 s6
251.—Notwithstanding sections 248 and 250, relief shall not be given under either section in respect of any payment of interest on any loan applied in acquiring shares (being shares forming part of the ordinary share capital of a company) issued—

(a) on or after the 20th day of April, 1990, if a claim for relief under Part 16 is made in respect of the amount subscribed for those shares, or

(b) on or after the 6th day of May, 1993, if a claim for relief under section 481 is made in respect of the amount subscribed for those shares.