HMRC - OT30041 - Undeveloped Areas - Overseas Licences

TCGA92\S194 did not apply to the disposal of overseas licences before 13 September 1995. FA 1996 extended TCGA92\S194 to overseas licences and equivalent agreements.

The purpose of extending its application was primarily deregulatory in that it would avoid the need to value non-cash consideration.

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