



Corporation Tax Act 2009

2009 CHAPTER 4

PART 8

INTANGIBLE FIXED ASSETS

CHAPTER 14

MISCELLANEOUS PROVISIONS

Assets ceasing to be or becoming chargeable intangible assets

863 Asset becoming chargeable intangible asset

- (1) This section applies if an asset becomes a chargeable intangible asset in relation to a company—
- (a) on the company becoming UK resident,
 - (b) in the case of a company that is not UK resident, on the asset beginning to be held^{F1}—
 - (i) for the purposes of a trade carried on by the company in the United Kingdom through a permanent establishment,
 - ^{F2}(ii) for the purposes of a trade carried on by the company of dealing in or developing UK land,
 - (iii) for the purposes of a UK property business carried on by the company, or
 - (iv) for the purposes of enabling the company to generate other UK property income (within the meaning given by section 5(6)),] or
 - (c) on the asset ceasing to be held for the purposes of a mutual trade or business.
- (2) This Part applies as if—
- (a) the company had acquired the asset immediately after it became a chargeable intangible asset in relation to the company, and

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(b) had done so for its accounting value at that time.

[^{F3}(3) But subsection (2)(b) is subject to section 863A.]

Textual Amendments

- F1** Words in s. 863(1)(b) renumbered as s. 863(1)(b)(i) (6.4.2020) by virtue of [Finance Act 2019 \(c. 1\)](#), [Sch. 5 paras. 27\(a\), 35](#) (with [Sch. 5 para. 36](#))
- F2** S. 863(1)(b)(ii)-(iv) inserted (6.4.2020) by [Finance Act 2019 \(c. 1\)](#), [Sch. 5 paras. 27\(b\), 35](#) (with [Sch. 5 para. 36](#))
- F3** S. 863(3) inserted (with effect in accordance with Sch. 8 para. 12(4) of the amending Act) by [Finance Act 2019 \(c. 1\)](#), [Sch. 8 para. 12\(2\)](#)

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Changes and effects yet to be applied to the whole Act associated Parts and Chapters:

- Blanket amendment words substituted by [S.I. 2011/1043 art. 34](#)

Whole provisions yet to be inserted into this Act (including any effects on those provisions):

- s. 322(2A)(zb) inserted by [2016 c. 24 s. 73\(5\)](#)
- s. 934(1A)(1B) inserted by [2023 c. 30 Sch. 2 para. 12\(2\)](#)
- s. 962(3A) inserted by [2023 c. 30 Sch. 2 para. 12\(5\)\(b\)](#)
- s. 962A(3A) inserted by [2023 c. 30 Sch. 2 para. 12\(6\)\(b\)](#)
- s. 963(1A) inserted by [2023 c. 30 Sch. 2 para. 12\(7\)\(a\)](#)
- s. 1058B(5)(ea) inserted by [2023 c. 20 Sch. para. 57](#)
- s. 1094(2A)-(2C) inserted by [2012 c. 14 Sch. 3 para. 13\(3\)](#)
- s. 1106(4A)-(4C) inserted by [2012 c. 14 Sch. 3 para. 14\(3\)](#)
- s. 1138A applied by [S.I. 2024/348 reg. 3](#)