
Changes to legislation: Finance Act 2011, Cross Heading: Intangible fixed assets: degrouping is up to date with all changes known to be in force on or before 21 April 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes

SCHEDULES

SCHEDULE 10

COMPANY CEASING TO BE MEMBER OF GROUP

Intangible fixed assets: degrouping

- 7 (1) Part 8 of CTA 2009 (intangible fixed assets) is amended as follows.
- (2) In section 780 (deemed realisation and reacquisition at market value), in subsection (5)(b) before “associated” insert “certain”.
- (3) In section 783 (associated companies leaving group at same time), for subsection (1) substitute—
- “(1) Where two companies cease to be members of a group at the same time, section 780 does not apply in relation to a transfer by one of the companies to the other if condition A or B is met.
- (1A) Condition A is that the companies—
- (a) are both 75% subsidiaries and effective 51% subsidiaries of another company on the date of the transfer, and
- (b) remain both 75% subsidiaries and effective 51% subsidiaries of that other company until immediately after they cease to be members of the group.
- (1B) Condition B is that one of the companies—
- (a) is both a 75% subsidiary and an effective 51% subsidiary of the other on the date of the transfer, and
- (b) remains both a 75% subsidiary and an effective 51% subsidiary of the other until immediately after the companies cease to be members of the group.”, and, in the section heading, for “Associated” substitute “Certain associated”.
- (4) In section 788 (provisions supplementing provisions about degrouping), for subsection (3) substitute—
- “(3) For the purposes of those sections and this section two companies are associated with each other if one is a 75% subsidiary of the other or both are 75% subsidiaries of another company.”

Changes to legislation:

Finance Act 2011, Cross Heading: Intangible fixed assets: degrouping is up to date with all changes known to be in force on or before 21 April 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations.

[View outstanding changes](#)

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

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

- Sch. 23 para. 45(1)(ia) inserted by [2017 c. 10 Sch. 11 para. 6\(3\)](#)
- Sch. 23 para. 2(1A) inserted by [S.I. 2019/397 reg. 2\(2\)](#) (This amendment not applied to legislation.gvo.uk. Amending Regulations revoked on IP completion day by S.I. 2020/1544, regs. 1, 8; S.I. 2020/1641, reg. 2, Sch.)
- Sch. 23 para. 15A inserted by [S.I. 2019/397 reg. 2\(3\)](#) (This amendment not applied to legislation.gvo.uk. Amending Regulations revoked on IP completion day by S.I. 2020/1544, regs. 1, 8; S.I. 2020/1641, reg. 2, Sch.)