

*Changes to legislation: There are currently no known outstanding effects for the Finance Act 2019, Paragraph 15. (See end of Document for details)*

## SCHEDULES

### SCHEDULE 5

#### NON-UK RESIDENT COMPANIES CARRYING ON UK PROPERTY BUSINESSES ETC

##### Modifications etc. (not altering text)

**C1** Sch. 5 modified (22.7.2020) by [Finance Act 2020 \(c. 14\)](#), [Sch. 6 para. 10](#)

### PART 2

#### SUPPLEMENTARY & CONSEQUENTIAL AMENDMENTS

##### *CTA 2009*

- 15 (1) Section 301 (calculation of non-trading profits and deficits from loan relationships: non-trading credits and debits) is amended as follows.
- (2) In subsection (1) for “as follows” substitute “ in accordance with subsections (4) to (7) ”.
- (3) After subsection (1) insert—
- “(1A) But in the case of a non-UK resident company the only non-trading credits and non-trading debits to be used are those in respect of loan relationships that the company is a party to for a purpose mentioned in section 5(3A)(b) or (3B)(b).”

##### Commencement Information

**II** Sch. 5 para. 15 in force at 6.4.2020, see Sch. 5 para. 35

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