
Changes to legislation: There are currently no known outstanding effects for the Finance Act 2019, Paragraph 21. (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

- 21 (1) Section 697 (derivative contracts with non-UK residents: exceptions) is amended as follows.
- (2) For subsection (2) substitute—
- “(2) Section 696 does not apply if NR—
- (a) is chargeable to corporation tax or income tax in respect of income arising from the derivative contract (or would be if there were any such income), and
- (b) is a party to the derivative contract otherwise than as agent or nominee of another person.”
- (3) In subsection (6) omit the definition of “relevant entity” and “, and” immediately before it.

Commencement Information

II Sch. 5 para. 21 in force at 6.4.2020, see Sch. 5 para. 35

Changes to legislation:

There are currently no known outstanding effects for the Finance Act 2019, Paragraph 21.