



Corporation Tax Act 2010

2010 CHAPTER 4

PART 9

LEASING PLANT OR MACHINERY

CHAPTER 4

SALES OF LESSORS: LEASING BUSINESS CARRIED ON BY A COMPANY IN PARTNERSHIP

Introduction

409 Introduction to Chapter

- (1) This Chapter applies if, in the case of a company carrying on a business of leasing plant or machinery in partnership with other persons—
 - (a) there is a qualifying change in the company's interest in the business, (see sections 415 and 416), or
 - (b) there is a qualifying change of ownership in relation to the company (see sections 392 to 398).
- (2) Sections 417 to 424 apply in the case mentioned in subsection (1)(a).
- (3) Sections 425 to 429 apply in the case mentioned in subsection (1)(b).
- (4) Sections 410 to 414 determine for the purposes of this Chapter whether on any day a business carried on by a company in partnership with other persons is a business of leasing plant or machinery.
- (5) In sections 410 to 414—
 - (a) that day is referred to as “the relevant day”,
 - (b) that company is referred to as “the partner company”, and
 - (c) that partnership is referred to as “the partnership”.

Changes to legislation: *There are currently no known outstanding effects for the Corporation Tax Act 2010, Section 409. (See end of Document for details)*

- (6) Elsewhere in this Chapter references to the partner company are to the company referred to in subsection (1)(a) or, as the case may be, subsection (1)(b).

Changes to legislation:

There are currently no known outstanding effects for the Corporation Tax Act 2010, Section 409.