
Changes to legislation: Finance Act 2011, Paragraph 8 is up to date with all changes known to be in force on or before 15 May 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 14

FURNISHED HOLIDAY LETTINGS

PART 2

CORPORATION TAX

CTA 2010

- 8 (1) CTA 2010 is amended as follows.
- (2) In section 65 (UK furnished holiday lettings business treated as trade)—
- (a) in subsection (3), after “Part” insert “ (but as modified below) ”,
 - (b) in subsection (4), omit “Accordingly”, and
 - (c) after that subsection insert—
- “(4A) Chapter 2 applies as if sections 37 to 44 and 48 to 54 were omitted.”
- (3) After section 67 (overseas property business to be commercial or carried on for statutory functions) insert—

“EEA furnished holiday lettings business treated as trade

- (1) This section applies if a company carries on an EEA furnished holiday lettings business.
- (2) “EEA furnished holiday lettings business” means an overseas property business so far as it consists of the commercial letting of furnished holiday accommodation (within the meaning of Chapter 6 of Part 4 of CTA 2009) in one or more EEA states.
- (3) For the purposes of this Part (but as modified below) the company is treated as carrying on a single trade—
 - (a) which consists of every commercial letting of furnished holiday accommodation comprised in the company's EEA furnished holiday lettings business, and
 - (b) in relation to which the profits of which are chargeable to corporation tax under Chapter 2 of Part 3 of CTA 2009.
- (4) Sections 66 and 67 apply in relation to the company's overseas property business as if the lettings mentioned in subsection (3)(a) were not included in it.
- (5) Chapter 2 applies as if sections 37 to 44 and 48 to 54 were omitted.

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- (6) If there is a letting of accommodation only part of which is furnished holiday accommodation, just and reasonable apportionments are to be made for the purpose of determining what is comprised in the trade treated as carried on.”

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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.)