Changes to legislation: *Broadcasting Act 1996, Cross Heading: Transfer of trade: loss relief and capital allowances is up to date with all changes known to be in force on or before 19 September 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 7

TRANSFER SCHEMES RELATING TO BBC TRANSMISSION NETWORK: TAXATION PROVISIONS

Transfer of trade: loss relief and capital allowances

12 (1) This paragraph applies in any case where, as a result of a relevant transfer,—

(a) the BBC ceases to carry on a trade; and

(b) the transferee begins to carry on that trade.

(2) Where this paragraph applies, **[**[F1]Chapter 1 of Part 22 of the Corporation Tax Act 2010 (transfers of trade**]** without change of ownership) shall not have effect in relation to the event described in sub-paragraph (1).

(3) Where this paragraph applies, the trade mentioned in sub-paragraph (1) shall not be treated as permanently discontinued nor a new trade as set up and commenced for the purpose of the allowances and charges provided for by the **[**[F2]the Capital Allowances Act**]**; but—

(a) there shall be made to or on the transferee in accordance with **[**[F3]that Act**]** all such allowances and charges as would, if the BBC had continued to carry on the trade, have fallen to be made to or on it; and

(b) the amount of any such allowance or charge shall be computed as if—

(i) the transferee had been carrying on the trade since the BBC began to do so; and

(ii) everything done to or by the BBC had been done to or by the transferee (but so that no sale or transfer which on the transfer of the trade is made to the transferee by the BBC of any assets in use for the purpose of the trade shall be treated as giving rise to any such allowance or charge).

(4) For the purposes of this paragraph—

(a) where, on the BBC ceasing to carry on a trade, a company begins to carry on the activities of the trade as part of its trade, then that part of the trade carried on by the company shall be treated as a separate trade, if the effect of so treating it is that this paragraph applies by virtue of sub-paragraph (1) on that event in relation to that separate trade; and

(b) where, on the BBC ceasing to carry on part of a trade, a company begins to carry on the activities of that part as its trade or part of its trade, the BBC shall be treated as having carried on that part of its trade as a separate trade if the effect of so treating it is that this paragraph applies by virtue of sub-paragraph (1) on that event in relation to that separate trade.

Changes to legislation: *Broadcasting Act 1996, Cross Heading: Transfer of trade: loss relief and capital allowances is up to date with all changes known to be in force on or before 19 September 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*

Textual Amendments

F1 Words in Sch. 7 para. 12(2) substituted (with effect in accordance with s. 1184(1) of the amending Act) by Corporation Tax Act 2010 (c. 4), s. 1184(1), **Sch. 1 para. 294(2)** (with Sch. 2)

F2 Words in Sch. 7 para. 12(3) substituted (22.3.2001 with effect as mentioned s. 579(1) of the amending Act) by 2001 c. 2, ss. 578, 579(1), **Sch. 2 para. 97(3)(a)**

F3 Words in Sch. 7 para. 12(3)(a) substituted (22.3.2001 with effect as mentioned s. 579(1) of the amending Act) by 2001 c. 2, ss. 578, 579(1), **Sch. 2 para. 97(3)(b)**

Changes to legislation:
Broadcasting Act 1996, Cross Heading: Transfer of trade: loss relief and capital allowances is up to date with all changes known to be in force on or before 19 September 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.
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Changes and effects yet to be applied to :

- specified provision(s) amendment to earlier commencing SI 2003/3142 art. 4 Sch. 2 by S.I. 2004/545 art. 2

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):

- s. 54(1)(i)(j) inserted by 2024 c. 15 s. 47(6)(a)(iii)
- s. 97(1)-(2A) substituted for s. 97(1)(2) by 2003 c. 21 s. 299(1) (Ss. 299(1)(3)(4), 300 were due to be commenced on 30.6.2004 by S.I. 2003/3142, art. 4(3), but that commencing provision was omitted (8.6.2004) by virtue of S.I. 2004/1492, art. 2)
- s. 97(5A)(5B) inserted by 2003 c. 21 s. 299(4) (Ss. 299(1)(3)(4), 300 were due to be commenced on 30.6.2004 by S.I. 2003/3142, art. 4(3), but that commencing provision was omitted (8.6.2004) by virtue of S.I. 2004/1492, art. 2)
- s. 101(1)-(1D) substituted for s. 101(1) by 2003 c. 21 s. 300(2) (Ss. 299(1)(3)(4), 300 were due to be commenced on 30.6.2004 by S.I. 2003/3142, art. 4(3), but that commencing provision was omitted (8.6.2004) by virtue of S.I. 2004/1492, art. 2)
- s. 101(5) inserted by 2003 c. 21 s. 300(4) (Ss. 299(1)(3)(4), 300 were due to be commenced on 30.6.2004 by S.I. 2003/3142, art. 4(3), but that commencing provision was omitted (8.6.2004) by virtue of S.I. 2004/1492, art. 2)