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**Changes to legislation:** Energy Act 2004, Paragraph 25 is up to date with all changes known to be in force on or before 17 April 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

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## SCHEDULES

### SCHEDULE 9

#### TAXATION PROVISIONS RELATING TO NUCLEAR TRANSFER SCHEMES

##### PART 2

##### TRANSFERS RELATING TO BNFL OR THE UKAEA ETC.

##### *Continuity in relation to transfer of intangible assets*

- 25 (1) Where—
- (a) property is transferred by a transfer to which this Part of this Schedule applies, and
  - (b) the property transferred includes a chargeable intangible asset of the transferor,
- the transfer of that asset is to be treated for the purposes of Schedule 29 to the Finance Act 2002 as a tax neutral transfer.
- (2) Where, in the case of a transfer of property by a transfer to which this Part of this Schedule applies—
- (a) the property transferred includes an asset which is not a chargeable intangible asset of the transferor, but
  - (b) that asset falls to be treated after the transfer as a chargeable intangible asset of the transferee,
- that asset shall be treated as acquired by the transferee for an amount equal to the amount of the consideration determined for the purposes of paragraph 18(2) of this Schedule.
- (3) Expressions used in this paragraph and in Schedule 29 to the Finance Act 2002 have the same meanings in this paragraph as in that Schedule.

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#### **Commencement Information**

**II** Sch. 9 para. 25 in force at 5.10.2004 by S.I. 2004/2575, art. 2(1), Sch. 1

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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):

- s. 137(3)(c)-(e) inserted by [2011 c. 16 s. 117\(b\)](#)
- s. 173(2C) inserted by [2023 c. 52 Sch. 14 para. 10](#)
- Sch. 22 para. 4(1A) inserted by [2023 c. 52 Sch. 14 para. 11\(2\)\(b\)](#)