Corporation Tax Act 2009

2009 CHAPTER 4

PART 8

INTANGIBLE FIXED ASSETS

CHAPTER 7

ROLL-OVER RELIEF IN CASE OF REALISATION AND REINVESTMENT

When the relief is given

755 Conditions relating to the old asset and its realisation

(1) The old asset must have been a chargeable intangible asset of the company throughout the period during which it was held by the company (but see subsection (5)).

(2) The proceeds of realisation of the old asset must exceed—

(a) the cost of the asset,

(b) in the case of a part realisation, the appropriate proportion of the cost of the asset (see section 759(1) and (2)), or

(c) in the case of the realisation of an asset that has previously been the subject of a part realisation, the adjusted cost of the asset (see section 759(3)).

(3) In subsection (2) "the cost of the asset" means the total capitalised expenditure on the asset recognised for tax purposes.

(4) The condition in subsection (2) is met if the old asset has no cost as defined in subsection (3).

(5) Subsection (6) applies if the old asset was a chargeable intangible asset of the company—

(a) at the time of its realisation, and

Changes to legislation: *Corporation Tax Act 2009, Section 755 is up to date with all changes known to be in force on or before 29 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*

(b) for a substantial proportion of the period during which it was held by the company, but not for the whole of that period.

(6) The same proportion of the asset is treated for the purposes of this Chapter as if it were a separate asset in relation to which the condition in subsection (1) was wholly met.

(7) Any apportionment necessary for the purposes of subsections (5) and (6) must be made on a just and reasonable basis.

Changes to legislation:
Corporation Tax Act 2009, Section 755 is up to date with all changes known to be in force on or before 29 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.
View outstanding changes

Changes and effects yet to be applied to the whole Act associated Parts and Chapters:

– Blanket amendment words substituted by S.I. 2011/1043 art. 34

Whole provisions yet to be inserted into this Act (including any effects on those provisions):

– s. 322(2A)(zb) inserted by 2016 c. 24 s. 73(5)
– s. 1058B(5)(ea) inserted by 2023 c. 20 Sch. para. 57
– s. 1094(2A)-(2C) inserted by 2012 c. 14 Sch. 3 para. 13(3)
– s. 1106(4A)-(4C) inserted by 2012 c. 14 Sch. 3 para. 14(3)