



Corporation Tax Act 2010

2010 CHAPTER 4

PART 24

CORPORATION TAX ACTS DEFINITIONS ETC

CHAPTER 1

DEFINITIONS

1123 “Connected” persons: supplementary

(1) In section 1122 and this section—

“company” includes any body corporate or unincorporated association, but does not include a partnership (and see also subsection (2)),

“control” is to be read in accordance with sections 450 and 451 (except where otherwise indicated),

“principal settlement” has the meaning given by paragraph 1 of Schedule 4ZA to TCGA 1992,

“relative” means brother, sister, ancestor or lineal descendant,

“settlement” has the same meaning as in Chapter 5 of Part 5 of ITTOIA 2005 (see section 620 of that Act), and

“sub-fund settlement” has the meaning given by paragraph 1 of Schedule 4ZA to TCGA 1992.

(2) For the purposes of section 1122—

(a) a unit trust scheme is treated as if it were a company, and

(b) the rights of the unit holders are treated as if they were shares in the company.

(3) For the purposes of section 1122 “trustee”, in the case of a settlement in relation to which there would be no trustees apart from this subsection, means any person—

(a) in whom the property comprised in the settlement is for the time being vested,
or

Changes to legislation: There are currently no known outstanding effects for the Corporation Tax Act 2010, Section 1123. (See end of Document for details)

(b) in whom the management of that property is for the time being vested.

Section 466(4) of ITA 2007 (which applies for the purposes of the Corporation Tax Acts as a result of section 1169 below) does not apply for the purposes of this subsection.

(4) If any provision of section 1122 provides that a person (“A”) is connected with another person (“B”), it also follows that B is connected with A.

Modifications etc. (not altering text)

- C1** S. 1123 applied (with effect in accordance with reg. 1(2) of the amending S.I.) by [The Investment Trust \(Approved Company\) \(Tax\) Regulations 2011 \(S.I. 2011/2999\)](#), regs. 1(1), **34(3)(b)**
- C2** S. 1123 applied (with effect in accordance with reg. 1(2) of the amending S.I.) by [The Investment Transactions \(Tax\) Regulations 2014 \(S.I. 2014/685\)](#), regs. 1(1), **3(5)(b)**
- C3** S. 1123 applied (E.W.) (1.4.2018) by [The Landfill Disposals Tax \(Administration\) \(Wales\) Regulations 2018 \(S.I. 2018/101\)](#), regs. 1(2), **15(2)**
- C4** [Ss. 1122, 1123](#) applied (with modifications) (17.5.2022) by [S.I. 2006/3296](#), **reg. 3** (as substituted by [The Taxation of Securitisation Companies \(Amendment\) Regulations 2022 \(S.I. 2022/465\)](#), regs. 1(1), **3** (with reg. 1(2)))

Changes to legislation:

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