



Corporation Tax Act 2010

2010 CHAPTER 4

[^{F1}PART 8ZB

TRANSACTIONS IN UK LAND

Exemption

[^{F1}356O] Profits attributable to period before relevant activities etc began

- (1) Subsection (2) applies if—
 - (a) subsection (1) of section 356OC applies because Condition D in section 356OB is met (land developed with purpose of realising a gain from its disposal when developed), and
 - (b) part of the profit or gain mentioned in that subsection is fairly attributable to a period before the intention to develop was formed.
- (2) Section 356OC(1) has effect as if the person mentioned in section 356OB(1) had not realised that part of the profit or gain.
- (3) Subsection (4) applies if—
 - (a) section 356OE(1) applies, and
 - (b) part of the profit or gain mentioned in section 356OE(5) is fairly attributable to a period before the person mentioned in section 356OD(1) was a party to, or concerned in, the arrangement in question.
- (4) Section 356OE has effect as if the person had not realised that part of the profit or gain.
- (5) In applying this section account must be taken of the treatment under Part 3 of CTA 2009 (trading income) of a company which appropriates land as trading stock.]

Changes to legislation: There are currently no known outstanding effects for the Corporation Tax Act 2010, Section 356OL. (See end of Document for details)

Textual Amendments

- F1** Pt. 8ZB inserted (with effect in accordance with s. 81 of the amending Act and also with effect in accordance with [Finance \(No. 2\) Act 2017 \(c. 32\)](#), s. 39(1)(2)) by [Finance Act 2016 \(c. 24\)](#), **s. 77(1)**

Changes to legislation:

There are currently no known outstanding effects for the Corporation Tax Act 2010, Section 356OL.