



Corporation Tax Act 2010

2010 CHAPTER 4

[^{F1}PART 8B

TRADING PROFITS TAXABLE AT THE NORTHERN IRELAND RATE

CHAPTER 8

INTANGIBLE FIXED ASSETS

Assets treated as pre-commencement assets

[^{F1}357OM] **Assets whose value derives from pre-commencement assets**

- (1) This section applies if—
 - (a) on or after the commencement day a company (“the acquiring company”) acquires an intangible fixed asset (“the acquired asset”) from a person (“the transferor”),
 - (b) the acquired asset is created on or after the commencement day,
 - (c) the value of the acquired asset derives in whole or in part from any other asset (“the other asset”), and
 - (d) the other asset meets the pre-commencement status conditions.
- (2) In the hands of the acquiring company the acquired asset is treated for the purposes of this Chapter as a pre-commencement asset so far as its value derives from the other asset.
- (3) If only part of the value of the acquired asset derives from the other asset, this Chapter has effect as if there were separate assets representing the part that does so derive and the part that does not so derive.
- (4) For the purposes of this section the cases in which the value of an asset may be derived from any other asset include any case where—
 - (a) assets have been merged or divided,

Changes to legislation: There are currently no known outstanding effects for the Corporation Tax Act 2010, Section 357OM. (See end of Document for details)

- (b) assets have changed their nature, or
- (c) rights or interests in or over assets have been created or extinguished.

(5) Section 357ON supplements this section.]

Textual Amendments

F1 Pt. 8B inserted (with effect in accordance with s. 5 of the amending Act) by [Corporation Tax \(Northern Ireland\) Act 2015 \(c. 21\), s. 1](#)

Changes to legislation:

There are currently no known outstanding effects for the Corporation Tax Act 2010, Section 357OM.