



# Corporation Tax Act 2010

## 2010 CHAPTER 4

### [<sup>F1</sup>PART 8B

TRADING PROFITS TAXABLE AT THE NORTHERN IRELAND RATE

### CHAPTER 8

INTANGIBLE FIXED ASSETS

*Assets treated as pre-commencement assets*

#### [<sup>F1</sup>35700] **Assets acquired in connection with disposals of pre-commencement assets**

- (1) This section applies if—
  - (a) a person disposes of an asset which—
    - (i) in the case of an intangible fixed asset, is a pre-commencement asset, or
    - (ii) in the case of any other asset, was created before the commencement day, and
  - (b) a company acquires an intangible fixed asset directly or indirectly in consequence of the disposal or otherwise in connection with it.
- (2) The acquired asset is treated for the purposes of this Chapter as a pre-commencement asset in the company's hands.
- (3) For the purposes of this section a person “disposes of” an asset if—
  - (a) for the purposes of TCGA 1992, the person makes a part disposal of the asset or any other disposal of it,
  - (b) in the case of an intangible fixed asset, there is for the purposes of Part 8 of CTA 2009 a realisation of the asset, or
  - (c) the person grants a licence in respect of the asset.

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

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- (4) For the purposes of this section it does not matter whether—
- (a) the asset that the person disposes of is the same asset as the acquired asset,
  - (b) the acquired asset is acquired at the time of the disposal, or
  - (c) the acquired asset is acquired by merging assets or otherwise.]

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**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 35700.