



Corporation Tax Act 2010

2010 CHAPTER 4

[^{F1}PART 8C

RESTITUTION INTEREST

CHAPTER 3

MIGRATION, TRANSFERS OF RIGHTS ETC]

[^{F1}357YNB Meaning of “related company”

- (1) A company is a “related company” for the purposes of section 357YNA(2) if at any time in the relevant period (see subsection (5)) that company was a member of the same group as the transferor (see section 357YNA(1)).
- (2) A company is a “related company” for the purposes of section 357YNA(4) if at any time in the relevant period (see subsection (6)) that company was a member of the same group as the transferor (see section 357YNA(3)).
- (3) For the purposes of this section two companies are members of the same group if—
 - (a) one is a 51% subsidiary of the other, or
 - (b) both are 51% subsidiaries of a third company.
- (4) In subsection (1) “the relevant period” means the period which—
 - (a) begins—
 - (i) if the transferor was not wound up before it was dissolved, at the beginning of the 12 months ending with the date on which the company is dissolved,
 - (ii) if the transferor was wound up before it was dissolved, at the beginning of the 12 months before the commencement of the winding up, and
 - (b) ends when the amount mentioned in section 357YNA(1) is paid or becomes payable (whichever is later).

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

- (5) In subsection (2) the “relevant period” means the period which—
- (a) begins at the beginning of the 12 months before the commencement of the winding up of the transferor, and
 - (b) ends when the amount mentioned in section 357YNA(3) is paid or becomes payable (whichever is later).]

Textual Amendments

- F1** Ss. 357YNA, 357YNB inserted (with effect in accordance with reg. 2 of the amending S.I.) by [The Corporation Tax Act 2010 \(Part 8C\) \(Amendment\) Regulations 2017 \(S.I. 2017/364\)](#), regs. 1, **11**

Changes to legislation:

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