



Corporation Tax Act 2010

2010 CHAPTER 4

PART 10

CLOSE COMPANIES

CHAPTER 2

BASIC DEFINITIONS

Meaning of other expressions in this Part

448 “Associate”

- (1) In this Part “associate”, in relation to a person (“P”), means—
- (a) any relative or partner of P,
 - (b) the trustees of any settlement in relation to which P is a settlor,
 - (c) the trustees of any settlement in relation to which any relative of P (living or dead) is or was a settlor,
 - (d) if P has an interest in any shares or obligations of a company which are subject to any trust, the trustees of any settlement concerned,
 - (e) if P—
 - (i) is a company, and
 - (ii) has an interest in any shares or obligations of a company which are subject to any trust,any other company which has an interest in those shares or obligations,
 - (f) if P has an interest in any shares or obligations of a company which are part of the estate of a deceased person, the personal representatives of the deceased, or
 - (g) if P—
 - (i) is a company, and

Changes to legislation: There are currently no known outstanding effects for the Corporation Tax Act 2010, Section 448. (See end of Document for details)

(ii) has an interest in any shares or obligations of a company which are part of the estate of a deceased person,
any other company which has an interest in those shares or obligations.

- (2) In this section, “relative” means—
- (a) a spouse or civil partner,
 - (b) a parent or remoter forebear,
 - (c) a child or remoter issue, or
 - (d) a brother or sister.

Modifications etc. (not altering text)

- C1** Pt. 10 Ch. 2 applied (with modifications) (with effect in accordance with s. 1184(1) of the amending Act) by Corporation Tax Act 2009 (c. 4), s. 376(1) (as amended by 2010 c. 4, s. 1184(1), Sch. 1 para. 610(2) (with Sch. 2))
- C2** Pt. 10 Ch. 2 applied (with modifications) (with effect in accordance with s. 1184(1) of the amending Act) by Income Tax (Trading and Other Income) Act 2005 (c. 5), s. 456(7) (as substituted by 2010 c. 4, s. 1184(1), Sch. 1 para. 466(2) (with Sch. 2))

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