



Corporation Tax Act 2010

2010 CHAPTER 4

PART 14

CHANGE IN COMPANY OWNERSHIP

CHAPTER 2

DISALLOWANCE OF TRADING LOSSES

[^{F1}674A Section 674: exception for certain losses of ring fence trade

- (1) Section 674 does not prevent relief being given for a loss if—
- the loss is made in a ring fence trade,
 - the loss is not a non-decommissioning loss,
 - it is condition A in section 673 that is met, and
 - the major change by reference to which that condition is met did not occur within a period of 3 years in which the change in ownership occurred.
- (2) In this section—
- “non-decommissioning loss” is to be interpreted in accordance with section 303A;
- “ring fence trade” has the same meaning as in Part 8 (see section 277).]

Textual Amendments

- F1** S. 674A inserted (with effect in accordance with Sch. 4 para. 190 of the amending Act) by [Finance \(No. 2\) Act 2017 \(c. 32\)](#), [Sch. 4 para. 74](#)

Changes to legislation:

There are currently no known outstanding effects for the Corporation Tax Act 2010, Section 674A.