



Corporation Tax Act 2010

2010 CHAPTER 4

PART 14

CHANGE IN COMPANY OWNERSHIP

CHAPTER 3

COMPANY WITH INVESTMENT BUSINESS: RESTRICTIONS ON RELIEF: GENERAL PROVISION

Meaning of “significant increase in the amount of a company's capital”

688 Meaning of “significant increase in the amount of a company's capital”

- (1) This section and sections 689 to 691 have effect for determining whether, for the purposes of section 677(2), there is a significant increase in the amount of a company's capital after a change in the ownership of the company.
- (2) There is a significant increase in the amount of a company's capital if amount B—
 - (a) exceeds amount A by at least £1 million, ^[F1] and
 - ^[F1](b) is at least 125% of amount A.]
- (3) For the meaning of—
 - (a) “amount A” and “amount B”, see sections 689 and 690 respectively, and
 - (b) “amount of capital”, see section 691.

Textual Amendments

- F1** S. 688(2)(b) and word substituted (with effect in accordance with s. 37(6) of the amending Act) by Finance Act 2014 (c. 26), s. 37(2)

Changes to legislation:

There are currently no known outstanding effects for the Corporation Tax Act 2010, Section 688.