



Corporation Tax Act 2010

2010 CHAPTER 4

PART 19

SALE AND LEASE-BACK ETC

CHAPTER 2

NEW LEASE OF LAND AFTER ASSIGNMENT OR SURRENDER

Introduction

849 Overview of Chapter

- (1) This Chapter provides that in certain circumstances where a lease of land is assigned or surrendered and another lease is granted or assigned—
 - (a) consideration received for the assignment or surrender of the first lease is taxed as a trade receipt or charged to corporation tax on income, and
 - (b) tax relief is allowed for rent under the other lease.
- (2) The Chapter provides that in certain circumstances where a lease is varied it is treated as surrendered and another lease is treated as granted.

Status:

Point in time view as at 01/01/2014.

Changes to legislation:

Corporation Tax Act 2010, Section 849 is up to date with all changes known to be in force on or before 03 June 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations.