



Corporation Tax Act 2010

2010 CHAPTER 4

PART 22

MISCELLANEOUS PROVISIONS

CHAPTER 1

TRANSFERS OF TRADE WITHOUT A CHANGE OF OWNERSHIP

Effect of Chapter in relation to transfers to which it applies

[^{F1}944C Modified application of section 45F

- (1) If this Chapter applies to a transfer of a trade, the predecessor may not make a claim under section 45F for relief to be given for an amount of a loss made in the transferred trade.
- (2) But subsection (1) does not apply if—
 - (a) the trade is transferred before 13 July 2017, and
 - (b) the amount of the loss is carried forward to the accounting period in which the predecessor ceases to carry on the trade under section 45 (carry forward of pre-1 April 2017 trade losses).
- (3) Subsection (4) applies if—
 - (a) this Chapter applies to a transfer of a trade,
 - (b) an amount of a loss made by the predecessor in the transferred trade is carried forward under section 45, 45A or 45B to the accounting period of the successor in which the successor ceases to carry on the transferred trade, and
 - (c) relief in that accounting period is not given to the successor under section 45, 45A or (as the case may be) 45B for that amount or for any part of it.
- (4) Section 45F has effect as if the loss was made by the successor in the transferred trade in the accounting period in which it began carrying on the transferred trade.]

Changes to legislation: There are currently no known outstanding effects for the Corporation Tax Act 2010, Section 944C. (See end of Document for details)

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Textual Amendments

- F1** Ss. 944A-944E 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. 65**

Changes to legislation:

There are currently no known outstanding effects for the Corporation Tax Act 2010, Section 944C.