
Changes to legislation: There are currently no known outstanding effects for the Finance Act 2022, PART 4. (See end of Document for details)

SCHEDULES

SCHEDULE 7

RPDT RELIEFS

PART 4

SUPPLEMENTARY PROVISION

Payments for relief

- 19 (1) This paragraph applies if—
- (a) a surrendering company and a claimant company (within the meaning of Part 2 or 3 of this Schedule) have an agreement between them in relation to adjusted trading losses of the surrendering company (“the agreed loss amounts”),
 - (b) RPDT group relief, or RPDT group relief for carried-forward losses, is given to the claimant company in relation to the agreed loss amounts, and
 - (c) as a result of the agreement the claimant company makes a payment to the surrendering company that does not exceed the total amount of the agreed loss amounts.
- (2) The payment is not to be taken into account in determining the profits or losses of either company under section 39 (adjusted trading profits and losses).

Change in company ownership

- 20 Part 14 of CTA 2010 (change in company ownership) applies, with any necessary modifications, in relation to RPDT group relief under Part 2 of this Schedule, and RPDT group relief for carried-forward losses under Part 3 of this Schedule, as it applies in relation to loss relief under Parts 5 and 5A to that Act (group reliefs).

Meaning of “relief group”

- 21 For the purposes of this Schedule, two companies are part of the same “relief group” if—
- (a) one is the 75% subsidiary of the other, or
 - (b) both are 75% subsidiaries of a third company.

Meaning of “adjusted trading loss”

- 22 For the purposes of this Schedule, references to an RP developer’s “adjusted trading loss” for an accounting period include—

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- (a) any amount by which joint venture losses that are attributable to that RP developer for period in accordance with section 40 exceed any adjusted trading profits that the RP developer has for that period;
- (b) the sum of—
 - (i) any adjusted trading losses that the RP developer has for that period, and
 - (ii) any joint venture losses that are attributable to the RP developer for that period in accordance with section 40.

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