

SCHEDULE 1

CROSS-BORDER TRANSFERS OF BUSINESS

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Modifications etc. (not altering text)

- C1** Sch. 1 modified (retrospective to 29.11.2007) by [The Corporation Tax \(Implementation of the Mergers Directive\) Regulations 2008 \(S.I. 2008/1579\)](#), regs. 1(2), 4

PART 4

AMENDMENTS OF FA 2002

23. After paragraph 58(5) of Schedule 29 insert—

“(6) Where a relevant asset is transferred as part of the process of a transfer to which paragraph 85 or 87 applies, and in consequence of the transfer the transferee ceases to be a member of a group (“Group 1”)—

- (a) the transferee shall not be treated for the purposes of this paragraph as having left Group 1, and
- (b) if in consequence of the transfer the transferee becomes a member of another group (“Group 2”) it shall be treated, for the purposes of this section, as if Group 1 and Group 2 were the same.”.

Changes to legislation:

There are currently no known outstanding effects for the The Corporation Tax (Implementation of the Mergers Directive) Regulations 2007, Paragraph 23.