

*Changes to legislation: Transport Act 2000, Cross Heading: Loan relationships is up to date with all changes known to be in force on or before 23 April 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. (See end of Document for details) View outstanding changes*

## SCHEDULES

### SCHEDULE 26

#### TRANSFERS: TAX

#### PART II

#### TRANSFERS TO SRA FROM FRANCHISING DIRECTOR, SECRETARY OF STATE AND <sup>F1</sup>THE OFFICE OF RAIL AND ROAD

##### Textual Amendments

- F1** Words in Sch. 26 Pt. 2 heading substituted (E.W.S) (16.10.2015) by [The Office of Rail Regulation \(Change of Name\) Regulations 2015 \(S.I. 2015/1682\)](#), reg. 1(2), **Sch. para. 4(p)(vi)**

##### *Loan relationships*

- 7 (1) Sub-paragraph (2) applies if as a result of a relevant transfer the transferee replaces, or (if the transferor had been a company) would have replaced, the transferor as a party to a loan relationship.
- (2) <sup>F1</sup>Part 5 of the Corporation Tax Act 2009] is to have effect in relation to the time when the relevant transfer takes effect and any later time as if—
- (a) the transferee had been a party to the loan relationship at the time the transferor became, or (if the transferor had been a company) would have become, a party to the loan relationship and at all times since that time, and
- (b) the loan relationship to which the transferee is a party after the time the transfer takes effect is the same loan relationship as that to which, by virtue of paragraph (a), it is treated as having been a party before that time.
- (3) For the purposes of sub-paragraph (2) the transferor (and accordingly the transferee) is to be taken to have accounted for the loan relationship in accordance with <sup>F2</sup>a basis of accounting] corresponding to that in accordance with which the transferee accounts for the loan relationship in the accounting period in which the transfer takes effect.
- (4) Expressions used in this paragraph and in <sup>F3</sup>Part 5 of the Corporation Tax Act 2009] have the same meanings in this paragraph as in <sup>F3</sup>that Part].

##### Textual Amendments

- F1** Words in Sch. 26 para. 7(2) substituted (with effect in accordance with s. 1329(1) of the amending Act) by [Corporation Tax Act 2009 \(c. 4\)](#), s. 1329(1), **Sch. 1 para. 473(2)(a)** (with Sch. 2 Pts. 1, 2)
- F2** Words in Sch. 26 para. 7(3) substituted (with effect in accordance with s. 52(3) of the amending Act) by [Finance Act 2004 \(c. 12\)](#), **Sch. 10 para. 46**

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**F3** Words in Sch. 26 para. 7(4) substituted (with effect in accordance with s. 1329(1) of the amending Act) by Corporation Tax Act 2009 (c. 4), s. 1329(1), **Sch. 1 para. 473(2)(b)** (with Sch. 2 Pts. 1, 2)

**Changes to legislation:**

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**Changes and effects yet to be applied to the whole Act associated Parts and Chapters:**

- Blanket amendment words substituted by [S.I. 2011/1043 art. 34](#)

Whole provisions yet to be inserted into this Act (including any effects on those provisions):

- s. 146(1)(defn.)(a)(b) by [2000 c. 38 s. 274 Sch. 31 Pt. 2](#)
- s. 19(2)(aa) inserted by [S.I. 2019/93, Sch. 1 para. 9\(1C\)\(b\)](#) (as inserted) by [S.I. 2019/1245 reg. 25](#) (This amendment not applied to [legislation.gov.uk](#). The affecting statutory instrument has no legal effect. It was made under a procedure which meant that it ceased to have effect 28 days after signing unless it was debated and approved in Parliament within that time. It was not debated and approved within 28 days, so it has expired with no effect.)
- s. 131A(2)(a) words omitted by [2017 c. 21 Sch. 2 para. 13\(a\)\(i\)](#)
- s. 131A(2)(b) omitted by [2017 c. 21 Sch. 2 para. 13\(a\)\(ii\)](#)
- s. 131A(4) omitted by [2017 c. 21 Sch. 2 para. 13\(b\)](#)
- s. 131A(5)(b) words omitted by [2017 c. 21 Sch. 2 para. 13\(c\)\(i\)](#)
- s. 131A(5)(c) words omitted by [2017 c. 21 Sch. 2 para. 13\(c\)\(ii\)](#)
- s. 132B(1)(a) omitted by [2017 c. 21 Sch. 2 para. 19](#)
- [Sch. 16 para. 34\(4\)\(a\)para. 34\(4\)\(b\)\(c\)](#) repealed by [2005 c. 14 Sch. 13 Pt. 1](#)