



Corporation Tax Act 2009

2009 CHAPTER 4

PART 8

INTANGIBLE FIXED ASSETS

CHAPTER 9

APPLICATION OF THIS PART TO GROUPS OF COMPANIES

Roll-over relief under Chapter 7 (realisation and reinvestment)

778 Relief on reinvestment: acquisition of group company: introduction

- (1) Chapter 7 (roll-over relief in case of realisation and reinvestment) applies in accordance with section 779 if—
 - (a) a company (“A”) acquires a controlling interest in another company (“B”), and
 - (b) intangible fixed assets (“underlying assets”) are held by B or one or more other companies within subsection (2).
- (2) A company is within this subsection if—
 - (a) it was not in the same group as A before the acquisition, and
 - (b) as a result of the acquisition it is in the same group as A immediately after it.
- (3) For this purpose A acquires a controlling interest in B if—
 - (a) A and B are not in the same group,
 - (b) A acquires shares in B, and
 - (c) as a result of the acquisition A and B are in the same group immediately after the acquisition.
- (4) A claim for relief under Chapter 7 made because of section 779 must be made jointly by A and the company or companies holding the underlying assets concerned.

Status: This is the original version (as it was originally enacted).

- (5) In this section and section 779 expressions that are defined for the purposes of Chapter 7 have the same meaning as in that Chapter.