



Corporation Tax Act 2009

2009 CHAPTER 4

PART 8

INTANGIBLE FIXED ASSETS

CHAPTER 16

PRE-FA 2002 ASSETS ETC

General rule

882 Application of this Part to assets created or acquired on or after 1 April 2002

- (1) The general rule is that this Part applies only to intangible fixed assets of a company (“the company”) that—
 - (a) are created by the company on or after 1 April 2002,
 - (b) are acquired by the company on or after that date from a person who at the time of the acquisition is not a related party in relation to the company, or
 - (c) are acquired by the company on or after that date in case A, B or C from a person who at the time of the acquisition is a related party in relation to the company.
- (2) For provisions explaining when assets are treated as created or acquired, see sections 883 to 889.
- (3) Case A is where the asset is acquired from a company in relation to which the asset was a chargeable intangible asset immediately before the acquisition.
- (4) Case B is where the asset is acquired from a person (“the intermediary”) who acquired the asset on or after 1 April 2002 from a third person—
 - (a) who was not at the time of the intermediary’s acquisition a related party in relation—
 - (i) to the intermediary, or

Status: This is the original version (as it was originally enacted).

- (ii) if the intermediary was not a company, to a company in relation to which the intermediary was a related party, and
 - (b) who is not, at the time of the acquisition by the company, a related party in relation to the company.
- (5) Case C is where the asset was created on or after 1 April 2002 by the person from whom it is acquired or any other person.
- (6) The general rule in subsection (1) is subject to—
 - (a) section 890 (fungible assets: application of section 858),
 - (b) section 892 (certain assets acquired on transfer of a business),
 - (c) section 893 (assets whose value derives from pre-FA 2002 assets),
 - (d) section 895 (assets acquired in connection with disposals of pre-FA 2002 assets),
 - (e) section 897 (application to pre-FA 2002 assets consisting of telecommunication rights),
 - (f) sections 898 and 899 (application of roll-over relief in relation to some pre-FA 2002 assets), and
 - (g) section 905 (pre-FA 2002 assets: Lloyd’s syndicate capacity).
- (7) This section does not restrict the application of this Part in accordance with section 896 (application to royalties) (but see section 896(3)).