



Corporation Tax Act 2010

2010 CHAPTER 4

PART 23

COMPANY DISTRIBUTIONS

CHAPTER 2

MATTERS WHICH ARE DISTRIBUTIONS

Exceptions to section 1008

1012 Hedging arrangements

- (1) Section 1008 does not at a given time apply in relation to a security issued by a company (“the issuing company”) if—
- (a) at that time, or
 - (b) at any earlier time after 16 April 2002,
- there are or have been any hedging arrangements that relate to some or all of the company's liabilities under the security.

This is subject to section 1013.

- (2) If, as a result of this section, section 1008 stops applying at any time in relation to a security, paragraph E in paragraph 1000(1) has effect in relation to the security from that time as it would have had effect if section 1008 had never applied in relation to the security.

Changes to legislation:

There are currently no known outstanding effects for the Corporation Tax Act 2010, Section 1012.