
STATUTORY INSTRUMENTS

2021 No. 704

**The Corporation Tax (Carry Back of Losses:
Temporary Extension) Regulations 2021**

PART 2

2020 loss carry-back allocation statement

The 2020 nominated company

3.—(1) A member of a 2020 group (the “2020 nominated company”) may be nominated to submit a 2020 loss carry-back allocation statement on behalf of that 2020 group by—

- (a) the ultimate parent of that 2020 group,
- (b) all of the members of that 2020 group together, or
- (c) any two or more members of that 2020 group together, with the consent of the appropriate person on behalf of the ultimate parent of that 2020 group.

(2) The nomination must be—

- (a) made in writing, and
- (b) signed by the appropriate person on behalf of each company making the nomination.

(3) Only one company may, for the time being, be the 2020 nominated company in respect of a 2020 group.

(4) Once a nomination is made, it has effect until substituted by a new nomination made by—

- (a) the ultimate parent of that 2020 group,
- (b) all of the members of the 2020 group, or
- (c) any two or more members of that 2020 group together, with the consent of the appropriate person on behalf of the ultimate parent of that 2020 group.

(5) Consent is deemed to be given under sub-paragraph (c) of paragraph (1) and sub-paragraph (c) of paragraph (4) where—

- (a) the appropriate person on behalf of the ultimate parent is notified in writing of the companies’ intention to make a nomination, and
- (b) the ultimate parent does not object within 7 days of receipt of the notification.

2020 loss carry-back allocation statement

4.—(1) The company that is, for the time being, the 2020 nominated company may submit a 2020 loss carry-back allocation statement on behalf of the 2020 group.

(2) A 2020 loss carry-back allocation statement must—

- (a) be received by HMRC before 31 March 2023;
- (b) be in writing;

- (c) be signed by the appropriate person in relation to the 2020 nominated company;
- (d) identify the ultimate parent of the 2020 group;
- (e) list the members of the 2020 group;
- (f) list in respect of any 2020 de minimis claims made by any member of the 2020 group—
 - (i) the name of the company making the claim, and
 - (ii) the amount of the claim;
- (g) state the total amount of relief given as a result of each of the claims mentioned in subparagraph (f) above; and
- (h) subject to regulation 5, specify the non-de minimis 2020 claims that may be made by any member of the 2020 group, specifying—
 - (i) the name of the company making the claim, and
 - (ii) the amount of the claim.

5. The aggregate of the amounts specified under regulation 4(2)(h) (and any amendment to that specification) and any de minimis claims made by any members of the 2020 group must be less than £2,000,000.

Amendment of the 2020 loss carry-back allocation statement

6.—(1) The company that is, for the time being, the 2020 nominated company may amend the 2020 loss carry-back allocation statement by notice in writing to HMRC to amend the specification of non-de minimis 2020 claims that may be made by any member of the 2020 group.

- (2) The notice must—
 - (a) be received by HMRC before 31 March 2023;
 - (b) be signed by the appropriate person in relation to the 2020 nominated company; and
 - (c) subject to regulation 5, amend the specification required by regulation 4(2)(h).

Subsequent 2020 de minimis claims

7.—(1) This regulation applies where—

- (a) a 2020 loss carry-back allocation statement has been submitted, and
- (b) a 2020 de minimis claim is subsequently made by any member of the 2020 group.

(2) In a case to which this regulation applies, the company that is, for the time being, the 2020 nominated company must amend the 2020 loss carry-back allocation statement by notice to HMRC within 30 days of the date on which the 2020 de minimis claim is made.

- (3) The notice must—
 - (a) be signed by the appropriate person in relation to the 2020 nominated company;
 - (b) amend the list required by regulation 4(2)(f) to state—
 - (i) the name of the company making the subsequent 2020 de minimis claim, and
 - (ii) the amount of the claim; and
 - (c) if as a result of the amendment the 2020 loss carry-back allocation statement no longer meets the requirement in regulation 5, amend the specification required by regulation 4(2)(h) to comply with that requirement.

(4) If the 2020 nominated company fails to comply with paragraph (2) or (3) or both, an officer of HMRC may amend the specification required by regulation 4(2)(h) in the 2020 loss carry-back

allocation statement as the officer thinks fit to take into account the 2020 de minimis claim mentioned in sub-paragraph (b) of paragraph (1) by written notice to—

- (a) the company that is, for the time being, the 2020 nominated company,
- (b) the ultimate parent of that 2020 group, or
- (c) both.