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STATUTORY INSTRUMENTS

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**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.