



Income and Corporation Taxes Act 1988

1988 CHAPTER 1

PART X

LOSS RELIEF AND GROUP RELIEF

[^{F1}CHAPTER I

LOSS RELIEF: INCOME TAX]

Textual Amendments

- F1** Pt. 10 Ch. 1 (ss. 379A-392) repealed (6.4.2007 with effect in accordance with s. 1034(1) of the repealing Act) by [Income Tax Act 2007 \(c. 3\)](#), [Sch. 1 para. 73](#), [Sch. 3 Pt. 1](#) (with [Sch. 2](#))

[^{F2}[^{F3}Losses from [^{F4}UK property] business or overseas property business]

Textual Amendments

- F2** [S. 379A](#) and preceding cross-heading inserted (with effect in accordance with [s. 39\(4\)\(5\)](#) of the amending Act) by [Finance Act 1995 \(c. 4\)](#), [Sch. 6 para. 19\(1\)](#)
- F3** [S. 379A](#) cross-heading substituted (with effect in accordance with [s. 38\(2\)\(3\)](#) of the amending Act) by [Finance Act 1998 \(c. 36\)](#), [Sch. 5 para. 26](#) (with [Sch. 5 para. 73](#))
- F4** Words in cross-heading preceding [s. 379A](#) substituted (6.4.2005 with effect in accordance with [s. 883\(1\)](#) of the amending Act) by [Income Tax \(Trading and Other Income\) Act 2005 \(c. 5\)](#), [Sch. 1 para. 156\(8\)](#) (with [Sch. 2](#))

379A [^{F5}Losses from UK property business].

^{F6}

Changes to legislation: Income and Corporation Taxes Act 1988, PART X is up to date with all changes known to be in force on or before 25 June 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes

Textual Amendments

- F5** S. 379A sidenote substituted (6.4.2005 with effect in accordance with s. 883(1) of the amending Act) by virtue of [Income Tax \(Trading and Other Income\) Act 2005 \(c. 5\)](#), [Sch. 1 para. 156\(7\)](#) (with [Sch. 2](#))
- F6** [Pt. 10 Ch. 1](#) (ss. 379A-392) repealed (6.4.2007 with effect in accordance with s. 1034(1) of the repealing Act) by [Income Tax Act 2007 \(c. 3\)](#), [Sch. 1 para. 73](#), [Sch. 3 Pt. 1](#) (with [Sch. 2](#))

[F7 379B Losses from overseas property business. F8]

Textual Amendments

- F7** S. 379B inserted (with effect in accordance with s. 38(2)(3) of the amending Act) by [Finance Act 1998 \(c. 36\)](#), [Sch. 5 para. 27](#) (with [Sch. 5 para. 73](#))
- F8** [Pt. 10 Ch. 1](#) (ss. 379A-392) repealed (6.4.2007 with effect in accordance with s. 1034(1) of the repealing Act) by [Income Tax Act 2007 \(c. 3\)](#), [Sch. 1 para. 73](#), [Sch. 3 Pt. 1](#) (with [Sch. 2](#))

Trade etc. losses

380 Set-off against general income.

F9

Textual Amendments

- F9** [Pt. 10 Ch. 1](#) (ss. 379A-392) repealed (6.4.2007 with effect in accordance with s. 1034(1) of the repealing Act) by [Income Tax Act 2007 \(c. 3\)](#), [Sch. 1 para. 73](#), [Sch. 3 Pt. 1](#) (with [Sch. 2](#))

381 Further relief for individuals for losses in early years of trade.

F10

Textual Amendments

- F10** [Pt. 10 Ch. 1](#) (ss. 379A-392) repealed (6.4.2007 with effect in accordance with s. 1034(1) of the repealing Act) by [Income Tax Act 2007 \(c. 3\)](#), [Sch. 1 para. 73](#), [Sch. 3 Pt. 1](#) (with [Sch. 2](#))

382 Provisions supplementary to sections 380 and 381.

F11

Textual Amendments

- F11** [Pt. 10 Ch. 1](#) (ss. 379A-392) repealed (6.4.2007 with effect in accordance with s. 1034(1) of the repealing Act) by [Income Tax Act 2007 \(c. 3\)](#), [Sch. 1 para. 73](#), [Sch. 3 Pt. 1](#) (with [Sch. 2](#))

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383 Extension of right of set-off to capital allowances.

F12

Textual Amendments

F12 S. 383 repealed (with effect in accordance with ss. 211(2), 218(1)(b) of the repealing Act) by Finance Act 1994 (c. 9), s. 214(1)(b), Sch. 26 Pt. 5(24), Note 5

384 Restrictions on right of set-off.

F13

Textual Amendments

F13 Pt. 10 Ch. 1 (ss. 379A-392) repealed (6.4.2007 with effect in accordance with s. 1034(1) of the repealing Act) by Income Tax Act 2007 (c. 3), Sch. 1 para. 73, Sch. 3 Pt. 1 (with Sch. 2)

[^{F14}384A Restriction of set-off of allowances against general income

F15]

Textual Amendments

F14 S. 384A inserted (with effect in accordance with s. 579(1) of the amending Act) by Capital Allowances Act 2001 (c. 2), Sch. 2 para. 30 (with Sch. 3)

F15 Pt. 10 Ch. 1 (ss. 379A-392) repealed (6.4.2007 with effect in accordance with s. 1034(1) of the repealing Act) by Income Tax Act 2007 (c. 3), Sch. 1 para. 73, Sch. 3 Pt. 1 (with Sch. 2)

385 Carry-forward against subsequent profits.

F16

Textual Amendments

F16 Pt. 10 Ch. 1 (ss. 379A-392) repealed (6.4.2007 with effect in accordance with s. 1034(1) of the repealing Act) by Income Tax Act 2007 (c. 3), Sch. 1 para. 73, Sch. 3 Pt. 1 (with Sch. 2)

386 Carry-forward where business transferred to a company.

F17

Textual Amendments

F17 Pt. 10 Ch. 1 (ss. 379A-392) repealed (6.4.2007 with effect in accordance with s. 1034(1) of the repealing Act) by Income Tax Act 2007 (c. 3), Sch. 1 para. 73, Sch. 3 Pt. 1 (with Sch. 2)

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387 Carry-forward as losses of amounts taxed under section 350.

F18

Textual Amendments

F18 Pt. 10 Ch. 1 (ss. 379A-392) repealed (6.4.2007 with effect in accordance with s. 1034(1) of the repealing Act) by [Income Tax Act 2007 \(c. 3\)](#), Sch. 1 para. 73, **Sch. 3 Pt. 1** (with Sch. 2)

388 Carry-back of terminal losses.

F19

Textual Amendments

F19 Pt. 10 Ch. 1 (ss. 379A-392) repealed (6.4.2007 with effect in accordance with s. 1034(1) of the repealing Act) by [Income Tax Act 2007 \(c. 3\)](#), Sch. 1 para. 73, **Sch. 3 Pt. 1** (with Sch. 2)

389 Supplementary provisions relating to carry-back of terminal losses.

F20

Textual Amendments

F20 Pt. 10 Ch. 1 (ss. 379A-392) repealed (6.4.2007 with effect in accordance with s. 1034(1) of the repealing Act) by [Income Tax Act 2007 \(c. 3\)](#), Sch. 1 para. 73, **Sch. 3 Pt. 1** (with Sch. 2)

390 Treatment of interest as a loss for purposes of carry-forward and carry-back.

F21

Textual Amendments

F21 Pt. 10 Ch. 1 (ss. 379A-392) repealed (6.4.2007 with effect in accordance with s. 1034(1) of the repealing Act) by [Income Tax Act 2007 \(c. 3\)](#), Sch. 1 para. 73, **Sch. 3 Pt. 1** (with Sch. 2)

391 Losses from trade etc. carried on abroad

F22

Textual Amendments

F22 Pt. 10 Ch. 1 (ss. 379A-392) repealed (6.4.2007 with effect in accordance with s. 1034(1) of the repealing Act) by [Income Tax Act 2007 \(c. 3\)](#), Sch. 1 para. 73, **Sch. 3 Pt. 1** (with Sch. 2)

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Case VI losses

392 Losses from miscellaneous transactions

F23

Textual Amendments

F23 Pt. 10 Ch. 1 (ss. 379A-392) repealed (6.4.2007 with effect in accordance with s. 1034(1) of the repealing Act) by [Income Tax Act 2007 \(c. 3\)](#), [Sch. 1 para. 73](#), [Sch. 3 Pt. 1](#) (with [Sch. 2](#))

[^{F24}CHAPTER II

LOSS RELIEF: CORPORATION TAX]

Textual Amendments

F24 Pt. 10 Ch. 2 (ss. 392A-396) repealed (1.4.2010 with effect in accordance with s. 1184(1) of the repealing Act) by [Corporation Tax Act 2010 \(c. 4\)](#), [Sch. 1 para. 34](#), [Sch. 3 Pt. 1](#) (with [Sch. 2](#))

[^{F25} Losses from [^{F26}UK property business] or overseas property business

Textual Amendments

F25 Ss. 392A, 392B and preceding cross-heading inserted (with effect in accordance with s. 38(2)(3) of the amending Act) by [Finance Act 1998 \(c. 36\)](#), [Sch. 5 para. 28](#) (with [Sch. 5 paras. 72, 73](#))

F26 Words in cross-heading preceding s. 392A substituted (1.4.2009 with effect in accordance with s. 1329(1) of the amending Act) by [Corporation Tax Act 2009 \(c. 4\)](#), [Sch. 1 para. 108\(8\)](#) (with [Sch. 2 Pts. 1, 2](#))

392A [^{F27}UK property business losses]

F28

Textual Amendments

F27 S. 392A title substituted (1.4.2009 with effect in accordance with s. 1329(1) of the amending Act) by [Corporation Tax Act 2009 \(c. 4\)](#), [Sch. 1 para. 108\(7\)](#) (with [Sch. 2 Pts. 1, 2](#))

F28 Pt. 10 Ch. 2 (ss. 392A-396) repealed (1.4.2010 with effect in accordance with s. 1184(1) of the repealing Act) by [Corporation Tax Act 2010 \(c. 4\)](#), [Sch. 1 para. 34](#), [Sch. 3 Pt. 1](#) (with [Sch. 2](#))

392B Losses from overseas property business.

F29

Changes to legislation: *Income and Corporation Taxes Act 1988, PART X is up to date with all changes known to be in force on or before 25 June 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes*

Textual Amendments

F29 Pt. 10 Ch. 2 (ss. 392A-396) repealed (1.4.2010 with effect in accordance with s. 1184(1) of the repealing Act) by [Corporation Tax Act 2010 \(c. 4\), Sch. 1 para. 34, Sch. 3 Pt. 1](#) (with [Sch. 2](#))

Trade etc. losses

393 Losses other than terminal losses.

F30

Textual Amendments

F30 Pt. 10 Ch. 2 (ss. 392A-396) repealed (1.4.2010 with effect in accordance with s. 1184(1) of the repealing Act) by [Corporation Tax Act 2010 \(c. 4\), Sch. 1 para. 34, Sch. 3 Pt. 1](#) (with [Sch. 2](#))

[^{F31}393A Losses: set off against profits of the same, or an earlier, accounting period.

F32]

Textual Amendments

F31 S. 393A inserted by [Finance Act 1991 \(c. 31\), s. 73\(1\)\(4\)\(5\)](#)

F32 Pt. 10 Ch. 2 (ss. 392A-396) repealed (1.4.2010 with effect in accordance with s. 1184(1) of the repealing Act) by [Corporation Tax Act 2010 \(c. 4\), Sch. 1 para. 34, Sch. 3 Pt. 1](#) (with [Sch. 2](#))

[^{F33}393B Losses of ring fence trade: set off against profits of an earlier accounting period

F34]

Textual Amendments

F33 S. 393B inserted (with effect in accordance with s. 111(3) of the amending Act) by [Finance Act 2008 \(c. 9\), s. 111\(1\)](#)

F34 Pt. 10 Ch. 2 (ss. 392A-396) repealed (1.4.2010 with effect in accordance with s. 1184(1) of the repealing Act) by [Corporation Tax Act 2010 \(c. 4\), Sch. 1 para. 34, Sch. 3 Pt. 1](#) (with [Sch. 2](#))

^{F35}394 Terminal losses.

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Textual Amendments

F35 S. 394 repealed by [Finance Act 1991 \(c. 31\), ss. 73\(2\)\(4\)\(5\), 123, Sch. 19 Pt. V](#)

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395 Leasing contracts and company reconstructions.

F36

Textual Amendments

F36 Pt. 10 Ch. 2 (ss. 392A-396) repealed (1.4.2010 with effect in accordance with s. 1184(1) of the repealing Act) by Corporation Tax Act 2010 (c. 4), Sch. 1 para. 34, Sch. 3 Pt. 1 (with Sch. 2)

Case VI losses

396 [F37 Losses from miscellaneous transactions]

F38

Textual Amendments

F37 S. 396 title substituted (1.4.2009 with effect in accordance with s. 1329(1) of the amending Act) by Corporation Tax Act 2009 (c. 4), Sch. 1 para. 112(5) (with Sch. 2 Pts. 1, 2)

F38 Pt. 10 Ch. 2 (ss. 392A-396) repealed (1.4.2010 with effect in accordance with s. 1184(1) of the repealing Act) by Corporation Tax Act 2010 (c. 4), Sch. 1 para. 34, Sch. 3 Pt. 1 (with Sch. 2)

CHAPTER III

LOSS RELIEF: MISCELLANEOUS PROVISIONS

397 Restriction of relief in case of farming and market gardening.

F39

Textual Amendments

F39 S. 397 repealed (1.4.2010 with effect in accordance with s. 1184(1) of the repealing Act) by Corporation Tax Act 2010 (c. 4), Sch. 1 para. 35, Sch. 3 Pt. 1 (with Sch. 2)

398 Transactions in deposits with and without certificates or in debts.

M1 Where [F40 a company] sustains a loss on the exercise or disposal of a right to receive any amount, being a right to which section 56(2) F41 . . . applies, in a case where—

- (a) if a profit had arisen from that exercise or disposal, that profit would have been chargeable to [F42 corporation] tax by virtue of section 56(2) F43 . . . , and
- (b) [F44 the company is chargeable to corporation tax under [F45 Part 5 of CTA 2009 (loan relationships)]] in respect of interest payable on that amount,

then the amount of that interest shall be included in the amounts against which [F46 the amount of its loss may be set off under [F47 section 91 of CTA 2010].]

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Textual Amendments

- F40** Words in s. 398 substituted (6.4.2007 with effect in accordance with s. 1034(1) of the amending Act) by [Income Tax Act 2007 \(c. 3\)](#), [Sch. 1 para. 75\(2\)](#) (with [Sch. 2](#))
- F41** Words in s. 398 repealed (6.4.2007 with effect in accordance with s. 1034(1) of the repealing Act) by [Income Tax Act 2007 \(c. 3\)](#), [Sch. 1 para. 75\(3\)](#), [Sch. 3 Pt. 1](#) (with [Sch. 2](#))
- F42** Words in s. 398(a) inserted (6.4.2007 with effect in accordance with s. 1034(1) of the amending Act) by [Income Tax Act 2007 \(c. 3\)](#), [Sch. 1 para. 75\(4\)\(a\)](#) (with [Sch. 2](#))
- F43** Words in s. 398(a) repealed (6.4.2007 with effect in accordance with s. 1034(1) of the repealing Act) by [Income Tax Act 2007 \(c. 3\)](#), [Sch. 1 para. 75\(4\)\(b\)](#), [Sch. 3 Pt. 1](#) (with [Sch. 2](#))
- F44** Words in s. 398(b) substituted (6.4.2007 with effect in accordance with s. 1034(1) of the amending Act) by [Income Tax Act 2007 \(c. 3\)](#), [Sch. 1 para. 75\(5\)](#) (with [Sch. 2](#))
- F45** Words in s. 398(b) substituted (1.4.2009 with effect in accordance with s. 1329(1) of the amending Act) by [Corporation Tax Act 2009 \(c. 4\)](#), [Sch. 1 para. 114](#) (with [Sch. 2 Pts. 1, 2](#))
- F46** Words in s. 398 substituted (6.4.2007 with effect in accordance with s. 1034(1) of the amending Act) by [Income Tax Act 2007 \(c. 3\)](#), [Sch. 1 para. 75\(6\)](#) (with [Sch. 2](#))
- F47** Words in s. 398 substituted (1.4.2010 with effect in accordance with s. 1184(1) of the amending Act) by [Corporation Tax Act 2010 \(c. 4\)](#), [Sch. 1 para. 36](#) (with [Sch. 2](#))

Marginal Citations

- M1** Source—1973 s.26(2); 1974 s.30(2)

399 Dealings in commodity futures etc: withdrawal of loss relief.

F48

Textual Amendments

- F48** [S. 399](#) repealed (1.4.2010 with effect in accordance with s. 1184(1) of the repealing Act) by [Corporation Tax Act 2010 \(c. 4\)](#), [Sch. 1 para. 37](#), [Sch. 3 Pt. 1](#) (with [Sch. 2](#))

400 Write-off of government investment.

F49

Textual Amendments

- F49** [S. 400](#) repealed (1.4.2010 with effect in accordance with s. 1184(1) of the repealing Act) by [Corporation Tax Act 2010 \(c. 4\)](#), [Sch. 1 para. 38](#), [Sch. 3 Pt. 1](#) (with [Sch. 2](#))

401 Relief for pre-trading expenditure.

F50

Textual Amendments

- F50** [S. 401](#) repealed (1.4.2009 with effect in accordance with s. 1329(1) of the repealing Act) by [Corporation Tax Act 2009 \(c. 4\)](#), [Sch. 1 para. 117](#), [Sch. 3 Pt. 1](#) (with [Sch. 2 Pts. 1, 2](#))

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[^{F51}CHAPTER IV GROUP RELIEF]

Textual Amendments

- F51** Pt. 10 Ch. 4 (ss. 402-413) repealed (1.4.2010 with effect in accordance with s. 1184(1) of the repealing Act) by [Corporation Tax Act 2010 \(c. 4\)](#), [Sch. 1 para. 39](#), [Sch. 3 Pt. 1](#) (with [Sch. 2](#))

402 Surrender of relief between members of groups and consortia.

^{F52}

Textual Amendments

- F52** Pt. 10 Ch. 4 (ss. 402-413) repealed (1.4.2010 with effect in accordance with s. 1184(1) of the repealing Act) by [Corporation Tax Act 2010 \(c. 4\)](#), [Sch. 1 para. 39](#), [Sch. 3 Pt. 1](#) (with [Sch. 2](#))

403 Losses etc. which may be surrendered by way of group relief.

^{F53}

Textual Amendments

- F53** Pt. 10 Ch. 4 (ss. 402-413) repealed (1.4.2010 with effect in accordance with s. 1184(1) of the repealing Act) by [Corporation Tax Act 2010 \(c. 4\)](#), [Sch. 1 para. 39](#), [Sch. 3 Pt. 1](#) (with [Sch. 2](#))

[^{F54}403ZAmounts eligible for group relief: trading losses.

^{F55}

Textual Amendments

- F54** Ss. 403-403ZE substituted for s. 403 (with effect in accordance with s. 38(2)(3) of the amending Act) by [Finance Act 1998 \(c. 36\)](#), [Sch. 5 para. 29](#) (with [Sch. 5 para. 73](#))
- F55** Pt. 10 Ch. 4 (ss. 402-413) repealed (1.4.2010 with effect in accordance with s. 1184(1) of the repealing Act) by [Corporation Tax Act 2010 \(c. 4\)](#), [Sch. 1 para. 39](#), [Sch. 3 Pt. 1](#) (with [Sch. 2](#))

403ZB Amounts eligible for group relief: excess capital allowances.

^{F56}

Textual Amendments

- F54** Ss. 403-403ZE substituted for s. 403 (with effect in accordance with s. 38(2)(3) of the amending Act) by [Finance Act 1998 \(c. 36\)](#), [Sch. 5 para. 29](#) (with [Sch. 5 para. 73](#))
- F56** Pt. 10 Ch. 4 (ss. 402-413) repealed (1.4.2010 with effect in accordance with s. 1184(1) of the repealing Act) by [Corporation Tax Act 2010 \(c. 4\)](#), [Sch. 1 para. 39](#), [Sch. 3 Pt. 1](#) (with [Sch. 2](#))

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403ZC Amounts eligible for group relief: non-trading deficit on loan relationships.

F57

Textual Amendments

- F54** Ss. 403-403ZE substituted for s. 403 (with effect in accordance with s. 38(2)(3) of the amending Act) by Finance Act 1998 (c. 36), **Sch. 5 para. 29** (with Sch. 5 para. 73)
- F57** Pt. 10 Ch. 4 (ss. 402-413) repealed (1.4.2010 with effect in accordance with s. 1184(1) of the repealing Act) by Corporation Tax Act 2010 (c. 4), Sch. 1 para. 39, **Sch. 3 Pt. 1** (with Sch. 2)

403ZD Other amounts available by way of group relief.

F58

Textual Amendments

- F54** Ss. 403-403ZE substituted for s. 403 (with effect in accordance with s. 38(2)(3) of the amending Act) by Finance Act 1998 (c. 36), **Sch. 5 para. 29** (with Sch. 5 para. 73)
- F58** Pt. 10 Ch. 4 (ss. 402-413) repealed (1.4.2010 with effect in accordance with s. 1184(1) of the repealing Act) by Corporation Tax Act 2010 (c. 4), Sch. 1 para. 39, **Sch. 3 Pt. 1** (with Sch. 2)

403ZE Computation of gross profits.

F59]

Textual Amendments

- F54** Ss. 403-403ZE substituted for s. 403 (with effect in accordance with s. 38(2)(3) of the amending Act) by Finance Act 1998 (c. 36), **Sch. 5 para. 29** (with Sch. 5 para. 73)
- F59** Pt. 10 Ch. 4 (ss. 402-413) repealed (1.4.2010 with effect in accordance with s. 1184(1) of the repealing Act) by Corporation Tax Act 2010 (c. 4), Sch. 1 para. 39, **Sch. 3 Pt. 1** (with Sch. 2)

[^{F60}403A Limits on group relief.

F61

Textual Amendments

- F60** Ss. 403A-403C inserted (with effect in accordance with Sch. 7 para. 9 of the amending Act) by Finance (No. 2) Act 1997 (c. 58), **Sch. 7 para. 2**
- F61** Pt. 10 Ch. 4 (ss. 402-413) repealed (1.4.2010 with effect in accordance with s. 1184(1) of the repealing Act) by Corporation Tax Act 2010 (c. 4), Sch. 1 para. 39, **Sch. 3 Pt. 1** (with Sch. 2)

403B Apportionments under section 403A.

F62

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Textual Amendments

- F60** Ss. 403A-403C inserted (with effect in accordance with [Sch. 7 para. 9](#) of the amending Act) by [Finance \(No. 2\) Act 1997 \(c. 58\)](#), [Sch. 7 para. 2](#)
- F62** [Pt. 10 Ch. 4](#) (ss. 402-413) repealed (1.4.2010 with effect in accordance with s. 1184(1) of the repealing Act) by [Corporation Tax Act 2010 \(c. 4\)](#), [Sch. 1 para. 39](#), [Sch. 3 Pt. 1](#) (with [Sch. 2](#))

403C Amount of relief in consortium cases.

F63]

Textual Amendments

- F60** Ss. 403A-403C inserted (with effect in accordance with [Sch. 7 para. 9](#) of the amending Act) by [Finance \(No. 2\) Act 1997 \(c. 58\)](#), [Sch. 7 para. 2](#)
- F63** [Pt. 10 Ch. 4](#) (ss. 402-413) repealed (1.4.2010 with effect in accordance with s. 1184(1) of the repealing Act) by [Corporation Tax Act 2010 \(c. 4\)](#), [Sch. 1 para. 39](#), [Sch. 3 Pt. 1](#) (with [Sch. 2](#))

[^{F64} 403D]^{F65} Relief for or in respect of UK losses of non-resident companies]

F66

Textual Amendments

- F64** Ss. 403D, 403E inserted (with effect in accordance with [Sch. 27 para. 6\(1\)\(2\)\(4\)](#) of the amending Act) by [Finance Act 2000 \(c. 17\)](#), [Sch. 27 para. 4](#)
- F65** [S. 403D](#) title substituted (with effect in accordance with [Sch. 1 para. 9](#) of the amending Act) by virtue of [Finance Act 2006 \(c. 25\)](#), [Sch. 1 para. 3\(4\)](#)
- F66** [Pt. 10 Ch. 4](#) (ss. 402-413) repealed (1.4.2010 with effect in accordance with s. 1184(1) of the repealing Act) by [Corporation Tax Act 2010 \(c. 4\)](#), [Sch. 1 para. 39](#), [Sch. 3 Pt. 1](#) (with [Sch. 2](#))

403E Relief for overseas losses of UK resident companies.

F67]

Textual Amendments

- F64** Ss. 403D, 403E inserted (with effect in accordance with [Sch. 27 para. 6\(1\)\(2\)\(4\)](#) of the amending Act) by [Finance Act 2000 \(c. 17\)](#), [Sch. 27 para. 4](#)
- F67** [Pt. 10 Ch. 4](#) (ss. 402-413) repealed (1.4.2010 with effect in accordance with s. 1184(1) of the repealing Act) by [Corporation Tax Act 2010 \(c. 4\)](#), [Sch. 1 para. 39](#), [Sch. 3 Pt. 1](#) (with [Sch. 2](#))

[^{F68} 403F] Relief in respect of overseas losses of non-resident companies

F69]

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Textual Amendments

F68 S. 403F inserted (with effect in accordance with [Sch. 1 para. 9](#) of the amending Act) by [Finance Act 2006 \(c. 25\)](#), [Sch. 1 para. 4\(1\)](#)

F69 [Pt. 10 Ch. 4](#) (ss. 402-413) repealed (1.4.2010 with effect in accordance with s. 1184(1) of the repealing Act) by [Corporation Tax Act 2010 \(c. 4\)](#), [Sch. 1 para. 39](#), [Sch. 3 Pt. 1](#) (with [Sch. 2](#))

[^{F70} 403G Unallowable overseas losses of non-resident companies

^{F71}

Textual Amendments

F70 S. 403G inserted (with effect in accordance with [Sch. 1 para. 9](#) of the amending Act) by [Finance Act 2006 \(c. 25\)](#), [Sch. 1 para. 4\(2\)](#)

F71 [Pt. 10 Ch. 4](#) (ss. 402-413) repealed (1.4.2010 with effect in accordance with s. 1184(1) of the repealing Act) by [Corporation Tax Act 2010 \(c. 4\)](#), [Sch. 1 para. 39](#), [Sch. 3 Pt. 1](#) (with [Sch. 2](#))

404 Limitation of group relief in relation to certain dual resident companies.

^{F72}

Textual Amendments

F72 [Pt. 10 Ch. 4](#) (ss. 402-413) repealed (1.4.2010 with effect in accordance with s. 1184(1) of the repealing Act) by [Corporation Tax Act 2010 \(c. 4\)](#), [Sch. 1 para. 39](#), [Sch. 3 Pt. 1](#) (with [Sch. 2](#))

405 Claims relating to losses etc. of members of both group and consortium.

^{F73}

Textual Amendments

F73 [Pt. 10 Ch. 4](#) (ss. 402-413) repealed (1.4.2010 with effect in accordance with s. 1184(1) of the repealing Act) by [Corporation Tax Act 2010 \(c. 4\)](#), [Sch. 1 para. 39](#), [Sch. 3 Pt. 1](#) (with [Sch. 2](#))

406 Claims relating to losses etc. of consortium company or group member.

^{F74}

Textual Amendments

F74 [Pt. 10 Ch. 4](#) (ss. 402-413) repealed (1.4.2010 with effect in accordance with s. 1184(1) of the repealing Act) by [Corporation Tax Act 2010 \(c. 4\)](#), [Sch. 1 para. 39](#), [Sch. 3 Pt. 1](#) (with [Sch. 2](#))

Changes to legislation: Income and Corporation Taxes Act 1988, PART X is up to date with all changes known to be in force on or before 25 June 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes

407 Relationship between group relief and other relief.

F75

Textual Amendments

F75 Pt. 10 Ch. 4 (ss. 402-413) repealed (1.4.2010 with effect in accordance with s. 1184(1) of the repealing Act) by Corporation Tax Act 2010 (c. 4), Sch. 1 para. 39, **Sch. 3 Pt. 1** (with Sch. 2)

408 Corresponding accounting periods.

F76

Textual Amendments

F76 Ss. 408, 409 repealed (with effect in accordance with Sch. 7 para. 9, Sch. Pt. 2(14) Note of the repealing Act) by Finance (No. 2) Act 1997 (c. 58), Sch. 7 para. 6, **Sch. 8 Pt. 2(14)**

409 Companies joining or leaving group or consortium.

F77

Textual Amendments

F77 Ss. 408, 409 repealed (with effect in accordance with Sch. 7 para. 9, Sch. Pt. 2(14) Note of the repealing Act) by Finance (No. 2) Act 1997 (c. 58), Sch. 7 para. 6, **Sch. 8 Pt. 2(14)**

410 Arrangements for transfer of company to another group or consortium.

F78

Textual Amendments

F78 Pt. 10 Ch. 4 (ss. 402-413) repealed (1.4.2010 with effect in accordance with s. 1184(1) of the repealing Act) by Corporation Tax Act 2010 (c. 4), Sch. 1 para. 39, **Sch. 3 Pt. 1** (with Sch. 2)

411 Exclusion of double allowances.

F79

Textual Amendments

F79 Pt. 10 Ch. 4 (ss. 402-413) repealed (1.4.2010 with effect in accordance with s. 1184(1) of the repealing Act) by Corporation Tax Act 2010 (c. 4), Sch. 1 para. 39, **Sch. 3 Pt. 1** (with Sch. 2)

Changes to legislation: Income and Corporation Taxes Act 1988, PART X is up to date with all changes known to be in force on or before 25 June 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes

[^{F80}411ZA No relief where deduction of relevant return under alternative finance arrangements disallowed

F81

Textual Amendments

- F80** S. 411ZA inserted (1.4.2009 with effect in accordance with s. 1329(1) of the amending Act) by Corporation Tax Act 2009 (c. 4), **Sch. 1 para. 124** (with Sch. 2 Pts. 1, 2)
- F81** Pt. 10 Ch. 4 (ss. 402-413) repealed (1.4.2010 with effect in accordance with s. 1184(1) of the repealing Act) by Corporation Tax Act 2010 (c. 4), Sch. 1 para. 39, **Sch. 3 Pt. 1** (with Sch. 2)

[^{F82}411A Group relief by way of substitution for loss relief.

F83

Textual Amendments

- F82** S. 411A inserted (with effect in accordance with s. 101(2) of the amending Act) by Finance Act 1990 (c. 29), **s. 101(1)**
- F83** S. 411A repealed (with effect in accordance with s. 93(2) of the repealing Act) by Finance Act 1999 (c. 16), Sch. 11 para. 1, **Sch. 20 Pt. 3(21)**, Note

412 Claims and adjustments.

F84

Textual Amendments

- F84** Pt. 10 Ch. 4 (ss. 402-413) repealed (1.4.2010 with effect in accordance with s. 1184(1) of the repealing Act) by Corporation Tax Act 2010 (c. 4), Sch. 1 para. 39, **Sch. 3 Pt. 1** (with Sch. 2)

413 Interpretation of Chapter IV.

F85

Textual Amendments

- F85** Pt. 10 Ch. 4 (ss. 402-413) repealed (1.4.2010 with effect in accordance with s. 1184(1) of the repealing Act) by Corporation Tax Act 2010 (c. 4), Sch. 1 para. 39, **Sch. 3 Pt. 1** (with Sch. 2)

Changes to legislation:

Income and Corporation Taxes Act 1988, PART X is up to date with all changes known to be in force on or before 25 June 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations.

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Changes and effects yet to be applied to the whole Act associated Parts and Chapters:

- Act Tax Acts: power to modify conferred by [2004 c. 25 s. 18](#)
- Act applied (with modifications) by [S.I. 2010/875 reg. 16Sch. 2](#) (This amendment not applied to legislation.gov.uk. S.I. 2010/875 was revoked (27.8.2010) by SI 2010/1906, reg. 2 without having come into force)

Whole provisions yet to be inserted into this Act (including any effects on those provisions):

- s. 109A(4B) inserted by [2005 c. 7 Sch. 4 para. 6\(3\)](#) (This amendment not applied to legislation.gov.uk. The amending provision (2005 c. 7, Sch. 4 para. 6) repealed retrospectively by 2005 c. 22, Sch. 6 para. 4(1)(6))
- Sch. 19AB para. 5(5)(a)(b) words substituted by [S.I. 2001/3629 art. 52\(2\)\(n\)](#) (This amendment not applied to legislation.gov.uk. The words to be substituted do not occur in Sch. 19AB para. 5)