



# Taxation of Chargeable Gains Act 1992

## 1992 CHAPTER 12

### PART VI

COMPANIES, OIL, INSURANCE ETC.

### CHAPTER IV

MISCELLANEOUS CASES

*The <sup>F1</sup>Regulator of Social Housing, <sup>F2</sup>the Secretary of State] and housing associations*

#### Textual Amendments

- F1** Words in s. 218 cross-heading substituted (1.4.2010) by [Housing and Regeneration Act 2008 \(c. 17\), s. 325\(1\), Sch. 9 para. 17\(5\)](#); S.I. 2010/862, art. 2 (with Sch.)
- F2** Words in s. 218 cross-heading substituted (1.11.1998) by [Government of Wales Act 1998 \(c. 38\), ss. 140, 158\(1\), Sch. 16 para. 80](#); S.I. 1998/2244, art. 5

#### **218 Disposals of land between the <sup>F3</sup>Regulator of Social Housing, <sup>F4</sup>the Secretary of State] or Scottish Homes and housing associations.**

(1) Where—

- (a) in accordance with a scheme approved under section 5 of the <sup>M1</sup>Housing Act 1964 or paragraph 5 of Schedule 7 to the <sup>M2</sup>Housing Associations Act 1985<sup>F5</sup>, or in accordance with a requirement imposed under section 253 of the Housing and Regeneration Act 2008,], <sup>F6</sup>the Regulator of Social Housing] acquires from a housing association the association's interest in all the land held by the association for carrying out its objects, or
- (b) after <sup>F6</sup>the Regulator of Social Housing] has so acquired from a housing association all the land so held by it <sup>F7</sup>the Regulator] disposes to a single housing association of the whole of that land (except any part previously

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disposed of or agreed to be disposed of otherwise than to a housing association), together with all related assets,

then both parties to the disposal of the land to or, as the case may be, by [<sup>F6</sup>the Regulator of Social Housing] shall be treated for the purposes of corporation tax in respect of chargeable gains as if the land and any related assets disposed of therewith (and each part of that land and those assets) were acquired from the party making the disposal for a consideration of such an amount as would secure that on the disposal neither a gain nor a loss accrued to that party.

- (2) In subsection (1) above, “housing association” has the same meaning as in the <sup>M3</sup>Housing Associations Act 1985, and “related assets” means, in relation to an acquisition of land by [<sup>F6</sup>the Regulator of Social Housing], assets acquired by [<sup>F7</sup>the Regulator] in accordance with the same scheme as that land, and in relation to a disposal of land by [<sup>F6</sup>the Regulator of Social Housing], assets held by [<sup>F7</sup>the Regulator] for the purposes of the same scheme as that land.
- (3) This section shall also have effect with the substitution of the words [<sup>F8</sup>“the Secretary of State”] for the words “[<sup>F6</sup>the Regulator of Social Housing]” and “[<sup>F7</sup>the Regulator]” in each place where they occur.
- (4) This section shall also have effect with the substitution of the words “ Scottish Homes ” for the words “[<sup>F6</sup>the Regulator of Social Housing]” and “[<sup>F7</sup>the Regulator]” in each place where they occur.

#### Textual Amendments

- F3** Words in s. 218 heading substituted (1.4.2010) by [Housing and Regeneration Act 2008 \(c. 17\)](#), s. 325(1), [Sch. 9 para. 17\(5\)](#); S.I. 2010/862, art. 2 (with Sch.)
- F4** Words in s. 218 heading substituted (1.11.1998) by [Government of Wales Act 1998 \(c. 38\)](#), ss. 140, 158(1), [Sch. 16 para. 80](#); S.I. 1998/2244, art. 5
- F5** Words in s. 218(1)(a) inserted (1.4.2010) by [Housing and Regeneration Act 2008 \(c. 17\)](#), s. 325(1), [Sch. 9 para. 17\(4\)](#); S.I. 2010/862, art. 2 (with Sch.)
- F6** Words in s. 218 substituted (1.4.2010) by [Housing and Regeneration Act 2008 \(c. 17\)](#), s. 325(1), [Sch. 9 para. 17\(2\)](#); S.I. 2010/862, art. 2 (with Sch.)
- F7** Words in s. 218 substituted (1.4.2010) by [Housing and Regeneration Act 2008 \(c. 17\)](#), s. 325(1), [Sch. 9 para. 17\(3\)](#); S.I. 2010/862, art. 2 (with Sch.)
- F8** Words in s. 218(3) substituted (1.11.1998) by [Government of Wales Act 1998 \(c. 38\)](#), ss. 140, 158(1), [Sch. 16 para. 78](#); S.I. 1998/2244, art. 5

#### Modifications etc. (not altering text)

- C1** S. 218 modified (E.W.) (1.12.2008) by [The Transfer of Housing Corporation Functions \(Modifications and Transitional Provisions\) Order 2008 \(S.I. 2008/2839\)](#), arts. 1(1), 3, [Sch. para. 1](#) (with art. 6)

#### Marginal Citations

- M1** 1964 c. 56.
- M2** 1985 c. 69.
- M3** 1985 c. 69.

[<sup>F10</sup>219 [<sup>F9</sup>Disposals by housing related bodies.]

- (1) In any case where—

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- (a) [<sup>F11</sup>a housing regulator][<sup>F12</sup>or the Homes and Communities Agency] disposes of any land to a [<sup>F13</sup>relevant housing provider], or
- (b) a [<sup>F13</sup>relevant housing provider] disposes of any land to another [<sup>F13</sup>relevant housing provider], or
- (c) in pursuance of a direction of [<sup>F14</sup>a housing regulator] given under [<sup>F15</sup>section 167 of the Housing and Regeneration Act 2008][<sup>F16</sup>, section 106 of the Housing (Scotland) Act 2010], Part I of the Housing Act 1996 or Part I of the Housing Associations Act 1985 (as the case may be) requiring it to do so, a [<sup>F13</sup>relevant housing provider] disposes of any of its property, other than land, to another [<sup>F13</sup>relevant housing provider], or
- (d) a [<sup>F13</sup>relevant housing provider] or an unregistered self-build society disposes of any land to [<sup>F17</sup>a housing regulator][<sup>F18</sup>, the Homes and Communities Agency or the Greater London Authority],

both parties to the disposal shall be treated for the purposes of tax on chargeable gains as if the land or property disposed of were acquired from [<sup>F19</sup>the housing regulator][<sup>F20</sup>, the Homes and Communities Agency], [<sup>F13</sup>relevant housing provider] or unregistered self-build society making the disposal for a consideration of such an amount as would secure that on the disposal neither a gain nor a loss accrued to [<sup>F19</sup>the housing regulator][<sup>F21</sup>, the Homes and Communities Agency] or, as the case may be, that [<sup>F13</sup>relevant housing provider] or society.

(2) In this section—

[<sup>F22</sup>“housing regulator” means the Regulator of Social Housing][<sup>F23</sup>, the Scottish Housing Regulator], [<sup>F24</sup>the Secretary of State] or Scottish Homes;

[<sup>F25</sup>“relevant housing provider” means—

- (a) a non-profit registered provider of social housing,
- (b) a registered social landlord within the meaning of Part 1 of the Housing Act 1996, or
- (c) a body registered in the register maintained under [<sup>F26</sup>section 20(1) of the Housing (Scotland) Act 2010].]

“unregistered self-build society” has the same meaning as in the Housing Associations Act 1985.]

#### Textual Amendments

- F9** S. 219 heading substituted (1.4.2010) by [Housing and Regeneration Act 2008 \(c. 17\), s. 325\(1\), Sch. 9 para. 18\(4\)](#); S.I. 2010/862, art. 2 (with Sch.)
- F10** S. 219 substituted (1.10.1996) by [The Housing Act 1996 \(Consequential Provisions\) Order 1996 \(S.I. 1996/2325\), art. 1\(2\), Sch. 2 para. 20\(2\)](#)
- F11** Words in s. 219(1)(a) substituted (1.4.2010) by [Housing and Regeneration Act 2008 \(c. 17\), s. 325\(1\), Sch. 9 para. 18\(2\)\(a\)](#); S.I. 2010/862, art. 2 (with Sch.)
- F12** Words in s. 219(1)(a) inserted (1.12.2008) by [Housing and Regeneration Act 2008 \(c. 17\), s. 325\(1\), Sch. 8 para. 62\(a\)](#); S.I. 2008/3068, art. 2(1)(w)(3) (with arts. 6-13)
- F13** Words in s. 219(1) substituted (1.4.2010) by [Housing and Regeneration Act 2008 \(c. 17\), s. 325\(1\), Sch. 9 para. 18\(2\)\(b\)](#); S.I. 2010/862, art. 2 (with Sch.)
- F14** Words in s. 219(1)(c) substituted (1.4.2010) by [Housing and Regeneration Act 2008 \(c. 17\), s. 325\(1\), Sch. 9 para. 18\(2\)\(a\)](#); S.I. 2010/862, art. 2 (with Sch.)
- F15** Words in s. 219(1)(c) inserted (1.4.2010) by [Housing and Regeneration Act 2008 \(c. 17\), s. 325\(1\), Sch. 9 para. 18\(2\)\(c\)](#); S.I. 2010/862, art. 2 (with Sch.)
- F16** Words in s. 219(1)(c) inserted (1.4.2012) by [The Housing \(Scotland\) Act 2010 \(Consequential Provisions and Modifications\) Order 2012 \(S.I. 2012/700\), art. 1\(3\), Sch. para. 4\(2\)](#)

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- F17** Words in s. 219(1)(d) substituted (1.4.2010) by [Housing and Regeneration Act 2008 \(c. 17\), s. 325\(1\), Sch. 9 para. 18\(2\)\(a\)](#); S.I. 2010/862, art. 2 (with Sch.)
- F18** Words in s. 219(1)(d) substituted (1.4.2012) by [Localism Act 2011 \(c. 20\), s. 240\(2\), Sch. 19 para. 32](#); S.I. 2012/628, art. 6(i) (with arts. 9, 11, 14, 15, 17)
- F19** Words in s. 219(1) substituted (1.4.2010) by [Housing and Regeneration Act 2008 \(c. 17\), s. 325\(1\), Sch. 9 para. 18\(2\)\(d\)](#); S.I. 2010/862, art. 2 (with Sch.)
- F20** Words in s. 219(1) inserted (1.12.2008) by [Housing and Regeneration Act 2008 \(c. 17\), s. 325\(1\), Sch. 8 para. 62\(c\)\(i\)](#); S.I. 2008/3068, art. 2(1)(w)(3) (with arts. 6-13)
- F21** Words in s. 219(1) inserted (1.12.2008) by [Housing and Regeneration Act 2008 \(c. 17\), s. 325\(1\), Sch. 8 para. 62\(c\)\(ii\)](#); S.I. 2008/3068, art. 2(1)(w)(3) (with arts. 6-13)
- F22** Words in s. 219(2) substituted (1.4.2010) by [Housing and Regeneration Act 2008 \(c. 17\), s. 325\(1\), Sch. 9 para. 18\(3\)\(a\)](#); S.I. 2010/862, art. 2 (with Sch.)
- F23** Words in s. 219(2) inserted (1.4.2012) by [The Housing \(Scotland\) Act 2010 \(Consequential Provisions and Modifications\) Order 2012 \(S.I. 2012/700\), art. 1\(3\), Sch. para. 4\(3\)\(a\)](#)
- F24** Words in s. 219(2) substituted (1.11.1998) by virtue of [Government of Wales Act 1998 \(c. 38\), ss. 140, 158\(1\), Sch. 16 para. 79](#); S.I. 1998/2244, art. 5
- F25** Words in s. 219(2) substituted (1.4.2010) by [Housing and Regeneration Act 2008 \(c. 17\), s. 325\(1\), Sch. 9 para. 18\(3\)\(b\)](#); S.I. 2010/862, art. 2 (with Sch.)
- F26** Words in s. 219(2) substituted (1.4.2012) by [The Housing \(Scotland\) Act 2010 \(Consequential Provisions and Modifications\) Order 2012 \(S.I. 2012/700\), art. 1\(3\), Sch. para. 4\(3\)\(b\)](#)

**Modifications etc. (not altering text)**

- C2** S. 219 modified (E.W.) (1.12.2008) by [The Transfer of Housing Corporation Functions \(Modifications and Transitional Provisions\) Order 2008 \(S.I. 2008/2839\), arts. 1\(1\), 3, Sch. para. 1](#) (with art. 6)

**220 Disposals by Northern Ireland housing associations.**

- (1) In any case where—
- (a) a registered Northern Ireland housing association disposes of any land to another such association, or
  - (b) in pursuance of a direction of the Department of the Environment for Northern Ireland given under Chapter II of Part VII of the <sup>M4</sup>Housing (Northern Ireland) Order 1981 requiring it to do so, a registered Northern Ireland housing association disposes of any of its property, other than land, to another such association,

both parties to the disposal shall be treated for the purposes of tax on chargeable gains as if the land or property disposed of were acquired from the association making the disposal for a consideration of such an amount as would secure that on the disposal neither a gain nor a loss accrued to that association.

- (2) In subsection (1) above “registered Northern Ireland housing association” means a registered housing association within the meaning of Part VII of the Order referred to in paragraph (b) of that subsection.

**Marginal Citations**

- M4** [S.I. 1981/156 \(N.I.3\).](#)

**Changes to legislation:**

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

- Act applied by [1997 c. 16 Sch. 12 para. 12\(7\)](#)[1314](#)
- Act applied by [2002 c. 23 Sch. 16 para. 48\(1\)\(2\)](#)
- Act construed as one with reg. 37 by [S.I. 2006/575 reg. 37\(2\)](#)
- Act construed as one with reg. 38 by [S.I. 2006/575 reg. 38\(3\)](#)

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

- s. 4(10)(11) inserted by [2016 c. 11 s. 15\(4\)](#)
- s. 4(10) words inserted by [2016 c. 24 s. 83\(11\)](#)
- s. 35(3)(d)(xviii) added by [2008 c. 17 Sch. 7 para. 9](#)
- s. 35(3)(d)(xviii) inserted by [2008 c. 18 Sch. 13 para. 46](#)
- s. 35(3)(d)(xviii) repealed by [S.I. 2008/3002 Sch. 1 para. 42](#)[Sch. 3](#) (This amendment comes into force on the day 2008 c. 4, s. 5 comes into force, see art. 1(2). That provision was brought into force on 1.12.2008 by [S.I. 2008/3068](#), art. 2(1)(b))
- s. 104(4)(b)(i) words substituted by [S.I. 1989/469](#), reg. 27(2) (as amended) by [S.I. 1997/1716 reg. 13\(1\)\(b\)](#)
- s. 107(11) words substituted by [S.I. 1989/469](#), reg. 27(2A) (as amended) by [S.I. 1997/1716 reg. 13\(2\)\(b\)](#)
- s. 169S(4A) inserted by [2015 c. 11 s. 43\(2\)](#)
- s. 587B inserted by [2000 c. 17 s. 43\(1\)](#)
- Sch. 5C para. 3(1) modified by [S.I. 2004/2199 reg. 7\(1\)](#)
- Sch. 5C para. 3(6) modified by [S.I. 2004/2199 reg. 7\(2\)](#)
- Sch. 5C para. 5(1) modified by [S.I. 2004/2199 reg. 7\(3\)](#)
- Sch. 5C para. 3 words inserted by [S.I. 2005/3229 reg. 128](#)
- Sch. 5C para. 5 words inserted by [S.I. 2005/3229 reg. 128](#)
- Sch. 5C para. 6 words inserted by [S.I. 2005/3229 reg. 128](#)
- Sch. 5C para. 3(1)(f) words substituted by [2007 c. 3 Sch. 1 para. 347](#)