



Corporation Tax Act 2010

2010 CHAPTER 4

PART 23

COMPANY DISTRIBUTIONS

CHAPTER 5

DEMERGERS

Exempt distributions

1078 Division of business in a cross-border transfer

- (1) This section applies to a distribution which consists of—
 - (a) the transfer of part of a business by a company to one or more other companies (“the transferee company or companies”), and
 - (b) the issue of shares by the transferee company or companies to the members of the company making the transfer.
- (2) A distribution to which this section applies is an exempt distribution if either—
 - (a) each of the tests in paragraphs (a) to (f) of section 140A(1A) of TCGA 1992 (cross-border transfers: division of UK business) is met in relation to it, or
 - (b) each of the tests in paragraphs (a) to (e) of section 140C(1A) of TCGA 1992 (cross-border transfers: division of non-UK business) is met in relation to it.

Status:

Point in time view as at 17/07/2012.

Changes to legislation:

Corporation Tax Act 2010, Section 1078 is up to date with all changes known to be in force on or before 25 July 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.