



# Taxation of Chargeable Gains Act 1992

## 1992 CHAPTER 12

### PART II

#### GENERAL PROVISIONS RELATING TO COMPUTATION OF GAINS AND ACQUISITIONS AND DISPOSALS OF ASSETS

### CHAPTER II

#### ASSETS AND DISPOSALS OF ASSETS

#### *General provisions*

#### **21 Assets and disposals**

- (1) All forms of property shall be assets for the purposes of this Act, whether situated in the United Kingdom or not, including—
  - (a) options, debts and incorporeal property generally, and
  - (b) any currency other than sterling, and
  - (c) any form of property created by the person disposing of it, or otherwise coming to be owned without being acquired.
- (2) For the purposes of this Act—
  - (a) references to a disposal of an asset include, except where the context otherwise requires, references to a part disposal of an asset, and
  - (b) there is a part disposal of an asset where an interest or right in or over the asset is created by the disposal, as well as where it subsists before the disposal, and generally, there is a part disposal of an asset where, on a person making a disposal, any description of property derived from the asset remains undisposed of.