



# Taxation of Chargeable Gains Act 1992

## 1992 CHAPTER 12

### PART VIII

#### SUPPLEMENTAL

#### 275 Location of assets.

For the purposes of this Act—

- (a) the situation of rights or interests (otherwise than by way of security) in or over immovable property is that of the immovable property,
- (b) subject to the following provisions of this subsection, the situation of rights or interests (otherwise than by way of security) in or over tangible movable property is that of the tangible movable property,
- (c) subject to the following provisions of this subsection, a debt, secured or unsecured, is situated in the United Kingdom if and only if the creditor is resident in the United Kingdom,
- (d) shares or securities issued by any municipal or governmental authority, or by any body created by such an authority, are situated in the country of that authority,
- (e) subject to paragraph (d) above, registered shares or securities are situated where they are registered and, if registered in more than one register, where the principal register is situated,
- (f) a ship or aircraft is situated in the United Kingdom if and only if the owner is then resident in the United Kingdom, and an interest or right in or over a ship or aircraft is situated in the United Kingdom if and only if the person entitled to the interest or right is resident in the United Kingdom,
- (g) the situation of good-will as a trade, business or professional asset is at the place where the trade, business or profession is carried on,
- (h) patents, trade marks, <sup>F1</sup>... and registered designs are situated where they are registered, and if registered in more than one register, where each register is situated, and rights or licences to use a patent, trade mark, <sup>F1</sup>... or registered design are situated in the United Kingdom if they or any right derived from them are exercisable in the United Kingdom,

*Status: Point in time view as at 27/07/1999. This version of this provision has been superseded.*

*Changes to legislation: Taxation of Chargeable Gains Act 1992, Section 275 is up to date with all changes known to be in force on or before 12 August 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)*

- (j) copyright, design right and franchises, and rights or licences to use any copyright work or design in which design rights subsists, are situated in the United Kingdom if they or any right derived from them are exercisable in the United Kingdom,
- (k) a judgment debt is situated where the judgment is recorded,
- (l) a debt which—
  - (i) is owed by a bank, and
  - (ii) is not in sterling, and
  - (iii) is represented by a sum standing to the credit of an account in the bank of an individual who is not domiciled in the United Kingdom, is situated in the United Kingdom if and only if that individual is resident in the United Kingdom and the branch or other place of business of the bank at which the account is maintained is itself situated in the United Kingdom.

#### Textual Amendments

- F1** Words in s. 275(h) repealed (31.10.1994) by [Trade Marks Act 1994 \(c. 26\)](#), s. 109(1), [Sch. 5](#); S.I. 1994/2550, art. 2

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

- C1** S. 275 applied (27.7.1993 with effect in relation to accounting periods beginning after 31.12.1992 as mentioned in Sch. 19AC) by [1988 c. 1](#), [Sch. 19AC](#) (as inserted by [1993 c. 34](#), s. 97, [Sch. 9 para.1](#))
- C2** S. 275(h) modified (31.10.1994) by [Trade Marks Act 1994 \(c. 26\)](#), s. 109(1), [Sch. 4 para. 1\(1\)\(2\)](#); S.I. 1994/2550, art. 2

**Status:**

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