



Corporation Tax Act 2009

2009 CHAPTER 4

PART 12

OTHER RELIEF FOR EMPLOYEE SHARE ACQUISITIONS

CHAPTER 2

RELIEF IF SHARES ACQUIRED BY EMPLOYEE OR OTHER PERSON

Requirements to be met for relief to be available

1008 Conditions relating to shares acquired

- (1) Each of the following conditions must be met in relation to the shares acquired.

Condition 1

The shares are ordinary shares that are fully paid-up and not redeemable.

Condition 2

The shares are—

- (a) shares of a class listed on a recognised stock exchange,
- (b) shares in a company that is not under the control of another company, or
- (c) shares in a company that is under the control of a listed company.

Condition 3

The shares are shares in—

- (a) the employing company,
- (b) a company that, when the shares are acquired, is a parent company of the employing company,
- (c) a company that, when the shares are acquired, is a member of a consortium that owns the employing company,

Status: Point in time view as at 06/04/2010.

Changes to legislation: Corporation Tax Act 2009, Section 1008 is up to date with all changes known to be in force on or before 26 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. (See end of Document for details)

- (d) a company that, when the shares are acquired, is a member of a consortium that owns a parent company of the employing company, or
 - (e) a company within subsection (2).
- (2) A company (“company A”) is within this subsection if when the shares are acquired—
- (a) the employing company or a parent company of the employing company is a member of a consortium that owns another company (“company B”), and
 - (b) company A is—
 - (i) a member of that consortium or a parent company of a member of that consortium, and
 - (ii) a member of the same commercial association of companies as company B.

Status:

Point in time view as at 06/04/2010.

Changes to legislation:

Corporation Tax Act 2009, Section 1008 is up to date with all changes known to be in force on or before 26 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.