



Corporation Tax Act 2009

2009 CHAPTER 4

PART 4

PROPERTY INCOME

CHAPTER 4

PROFITS OF PROPERTY BUSINESSES: LEASE PREMIUMS ETC

Deductions in relation to certain receipts

231 Deductions for expenses under section 232

- (1) Section 232 (tenants under taxed leases treated as incurring expenses) applies in calculating the profits of a property business carried on by the tenant under a taxed lease for the purpose of making deductions for the expenses of the property business.
- (2) A deduction is allowed for an expense under section 232 for a qualifying day on which the whole or part of the premises subject to the taxed lease is—
 - (a) occupied by the tenant for the purpose of carrying on the property business, or
 - (b) sublet.
- (3) But any deduction for an expense under section 232 is subject to the application of any provision of Chapter 4 of Part 3 (as applied to property businesses by section 210).
- (4) The amount of the deduction for an expense under section 232 for a qualifying day by reference to a taxed receipt may be reduced in order to comply with section 235 (limit on reductions and deductions).
- (5) For the meaning of expressions used in this section, see in particular—
 - section 227(4) (“taxed lease”), and
 - Section 227(4) (“taxed receipt”).

Status:

Point in time view as at 01/04/2009.

Changes to legislation:

Corporation Tax Act 2009, Section 231 is up to date with all changes known to be in force on or before 23 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.