



Corporation Tax Act 2009

2009 CHAPTER 4

PART 8

INTANGIBLE FIXED ASSETS

CHAPTER 12

RELATED PARTIES

Rights and powers to be taken into account

838 General rule

- (1) This section provides for a person (“A”) to be treated as having rights and powers where A's rights or powers are relevant in determining if a person—
 - (a) has control of a company, or
 - (b) has a major interest in a company.
- (2) A is treated as having rights and powers that A—
 - (a) is entitled to acquire at a future date, or
 - (b) will, at a future date, become entitled to acquire.
- (3) A is treated as having rights and powers of other persons, so far as they are required or may be required to be exercised in any one or more of the following ways—
 - (a) on A's behalf,
 - (b) under A's direction, or
 - (c) for A's benefit.
- (4) A is treated as having rights and powers of a person connected with A (see section 842).

Status: Point in time view as at 01/04/2009.

Changes to legislation: Corporation Tax Act 2009, Section 838 is up to date with all changes known to be in force on or before 27 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)

- (5) A is treated as having rights and powers that a person connected with A would be treated as having if that person were a person whose rights or powers are relevant in determining if a person has control of or a major interest in a company.
- (6) For the purposes of subsections (3) to (5), a person is treated as having rights or powers that the person—
 - (a) is entitled to acquire at a future date, or
 - (b) will, at a future date, become entitled to acquire.
- (7) Subsection (3) does not apply to rights and powers conferred in relation to property of a borrower by the terms of any security relating to the borrower's loan.

Status:

Point in time view as at 01/04/2009.

Changes to legislation:

Corporation Tax Act 2009, Section 838 is up to date with all changes known to be in force on or before 27 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.