



Corporation Tax Act 2010

2010 CHAPTER 4

PART 23

COMPANY DISTRIBUTIONS

CHAPTER 3

MATTERS WHICH ARE NOT DISTRIBUTIONS

Purchase of own shares

1043 Relaxation of requirements in certain cases

- (1) Subsection (2) applies if—
 - (a) any requirement under any of sections 1037 to 1042 which is applicable is not met in relation to the seller, but
 - (b) the seller proposed or agreed to the purchase in order that the requirement in section 1037(2) or 1039(4) could be met in respect of the redemption, repayment or purchase of shares owned by a person of whom the seller is an associate.
- (2) So far as that result is achieved through the purchase, section 1033(2) has effect as if the requirements in sections 1037 to 1042 were met in relation to the seller.

Status:

Point in time view as at 17/07/2012.

Changes to legislation:

Corporation Tax Act 2010, Section 1043 is up to date with all changes known to be in force on or before 26 June 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.