



# Corporation Tax Act 2010

## 2010 CHAPTER 4

### PART 24

#### CORPORATION TAX ACTS DEFINITIONS ETC

### CHAPTER 3

#### SUBSIDIARIES

#### **1155 Indirect ownership of ordinary share capital**

- (1) For the purposes of this Chapter ordinary share capital is owned indirectly by a body corporate if it is owned through another body corporate or other bodies corporate.
- (2) References in this Chapter to ownership through a body corporate are to be read in accordance with subsections (3) and (4).
- (3) Suppose that 3 or more bodies corporate are ordered in a series such that each body in the series (other than the last) owns ordinary share capital of the body immediately below it in the series.
- (4) If B is a body that is below, but not immediately below, A in the series, A is said to own ordinary share capital of B through each body corporate that is between A and B in the series.
- (5) Sections 1156 and 1157 contain rules for calculating, for the purposes of this Chapter, the amount of a body corporate's ordinary share capital that another body corporate owns—
  - (a) indirectly, or
  - (b) partly directly and partly indirectly.

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**Changes to legislation:** Corporation Tax Act 2010, Section 1155 is up to date with all changes known to be in force on or before 22 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) View outstanding changes

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

- C1** Ss. 1155-1157 applied (with modifications) by 2010 c. 8, s. 464(9) (as inserted (with effect in accordance with Sch. 5 para. 25(1)-(3) of the amending Act) by [Finance \(No. 2\) Act 2017 \(c. 32\)](#), [Sch. 5 para. 1](#) (with [Sch. 5 paras. 27, 32-34](#)))
- C2** Ss. 1155-1157 applied by 1992 c. 12, Sch. 7AC para. 3B(3)(4) (as inserted (with effect in accordance with s. 28(7) of the amending Act) by [Finance \(No. 2\) Act 2017 \(c. 32\)](#), [s. 28\(2\)](#))
- C3** S. 1155 applied (E.W.) (1.4.2018) by [Land Transaction Tax and Anti-avoidance of Devolved Taxes \(Wales\) Act 2017 \(anaw 1\)](#), s. 81(2)(3), [Sch. 16 para. 3\(5\)\(b\)](#); S.I. 2018/34, art. 3
- C4** Ss. 1155-1157 applied (with modifications) by 1992 c. 12, Sch. 1A para. 9 (as inserted (with effect in accordance with Sch. 1 paras. 120, 123 of the amending Act) by [Finance Act 2019 \(c. 1\)](#), [Sch. 1 para. 14](#))

**Changes to legislation:**

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**Changes and effects yet to be applied to the whole Act associated Parts and Chapters:**

Whole provisions yet to be inserted into this Act (including any effects on those provisions):

- s. 357CHA omitted by [2024 c. 3 Sch. 2 para. 14\(7\)](#)
- s. 658(1)(d)(e) inserted by [2010 c. 13 Sch. 6 para. 31](#) (This amendment not applied to [legislation.gov.uk](#). Sch. 6 para. 31 omitted (retrospective to 6.4.2010) by virtue of Finance Act 2012 (c. 14), s. 52(2) (3))