



Corporation Tax Act 2010

2010 CHAPTER 4

PART 6

CHARITABLE DONATIONS RELIEF

CHAPTER 3

CERTAIN DISPOSALS TO CHARITY

Special provisions about qualifying interests in land

215 Calculation of relievable amount etc where joint disposal of interest in land

- (1) If relief as a result of this Chapter is available because of section 214, this section applies for the purpose of finding—
 - (a) the relievable amount, and
 - (b) the amount of relief to be given to a qualifying company.
- (2) If one or more of the owners is an individual, subsections (3) and (4) apply.
- (3) The relievable amount is taken to be the relievable amount calculated for the purposes of Chapter 3 of Part 8 of ITA 2007.
- (4) The amount of relief to be given to a qualifying company as a result of this Chapter is calculated on the basis that the reference in section 203(2) to the relievable amount is read as a reference to such share of the relievable amount found under subsection (3) above as is allocated to the company by the agreement mentioned in section 442(5) of ITA 2007.
- (5) If none of the owners is an individual, subsections (6) to (9) apply.
- (6) Calculate the relievable amount under this Chapter as if—
 - (a) the owners were a single qualifying company, and

Status: This is the original version (as it was originally enacted).

- (b) the disposals of the owners' beneficial interests were a single disposal by that single company of the whole of the beneficial interest in the qualifying interest in land.
- (7) In particular, calculate the consideration mentioned at Step 1 in section 206(4) by—
- (a) calculating, for each owner, the consideration for which the disposal of the owner's beneficial interest is treated as made for the purposes of TCGA 1992 as a result of section 257(2)(a) of that Act, and
 - (b) adding together all the consideration calculated under paragraph (a).
- (8) If one or more of the owners is not a qualifying company, in calculating the relievable amount make just and reasonable adjustments to reduce the relievable amount to reflect the fact that relief as a result of this Chapter is not available to that owner or to those owners.
- (9) The amount of relief to be given to a qualifying company as a result of this Chapter is calculated on the basis that the reference in section 203(2) to the relievable amount is read as a reference to such share of the relievable amount found under subsections (6) to (8) above as is allocated to the company by an agreement made between those owners which are qualifying companies.