



Corporation Tax Act 2010

2010 CHAPTER 4

[^{F1}PART 7ZA

RESTRICTIONS ON OBTAINING CERTAIN DEDUCTIONS

Deductions allowance

[^{F1}269Z]Group allowance allocation statement: requirements and effects

- (1) This section applies in relation to a group allowance allocation statement submitted under section 269ZT or 269ZU.
- (2) The statement must be signed by the appropriate person in relation to the company giving the statement.
- (3) The statement must—
 - (a) identify the group to which it relates,
 - (b) specify the accounting period, of the company that is or was the nominated company, to which the statement relates (“the nominee's accounting period”),
 - (c) specify the days in the nominee's accounting period on which that company was the nominated company in relation to the group or state that that company was the nominated company throughout the period,
 - (d) state the group deductions allowance the group has for the nominee's accounting period,
 - (e) list one or more of the companies that were members of the group and within the charge to corporation tax in the nominee's accounting period (“listed companies”),
 - (f) allocate amounts of the group deductions allowance to the listed companies, and
 - (g) for each amount of group deductions allowance allocated to a listed company, specify the accounting period of the listed company for which it is allocated.

Changes to legislation: Corporation Tax Act 2010, Section 269ZV 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. (See end of Document for details) View outstanding changes

- (4) An amount of group deductions allowance allocated to a listed company must be allocated to that company for an accounting period that falls wholly or partly in the nominee's accounting period.
- (5) The maximum amount of group deductions allowance that may be allocated, by the group allowance allocation statement, to a listed company for an accounting period of that company is—

$$\text{DAPDNAP} \times \text{GSA}$$

where—

“DAP” is the number of days in the accounting period of the listed company that are—

- (a) days in the nominee's accounting period [^{F2}on which the nominee was the nominated company in relation to the group], and
- (b) days on which the [^{F3}listed] company was a member of the group,

“DNAP” is the number of days in the nominee's accounting period [^{F4}on which the nominee was the nominated company in relation to the group], and

“GSA” is the group deductions allowance of the group for the nominee's accounting period.

[In its application in relation to a listed company that is the ultimate parent (see ^{F5}(5A) section 269ZZB(3)) of each other company in the group, subsection (5) has effect as if after “the group” in paragraph (b) of the definition of DAP there was inserted “and was not a member of any other group”]

- (6) The sum of the amounts allocated to listed companies by the group allowance allocation statement may not exceed the group deductions allowance for the nominee's accounting period.
- (7) If a group allowance allocation statement is submitted that does not comply with subsection (5) or (6), the company that is, for the time being, the nominated company in relation to the group must submit a revised group allowance allocation statement that does comply with those subsections within 30 days of the date on which the group allowance allocation statement that did not comply was submitted or within such further period as an officer of Revenue and Customs allows.
- (8) If a group allowance allocation statement—
- (a) complies with those subsections when it is submitted, but
- (b) subsequently ceases to comply with either of them,
- the company that is, for the time being, the nominated company in relation to the group must submit a revised group allowance allocation statement that does comply with those subsections within 30 days of the date on which the group allowance allocation statement ceased to comply with one of those subsections or within such further period as an officer of Revenue and Customs allows.
- (9) If a company fails to comply with subsection (7) or (8), an officer of Revenue and Customs may by written notice to the company amend the group allowance allocation statement as the officer thinks fit for the purpose of making it comply with subsections (5) and (6).

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- (10) An officer of Revenue and Customs who issues a notice under subsection (9) to a company must, at the same time, send a copy of the notice to each of the listed companies.
- (11) The time limits otherwise applicable to the amendment of a company tax return do not apply to any such amendment to the extent that it is made in consequence of a group allowance allocation statement being submitted in accordance with section 269ZT or 269ZU.
- (12) The Commissioners for Her Majesty's Revenue and Customs may by regulations make further provision about a group allowance allocation statement including, in particular, provision—
- (a) about the form of a statement and the manner in which it is to be submitted,
 - (b) requiring a person to give information to HMRC in connection with a statement,
 - (c) as to the circumstances in which a statement that is not received by the time specified in section 269ZU(4) is to be treated as if it were so received, and
 - (d) as to the circumstances in which a statement that does not comply with the requirements of this section is to be treated as if it did comply.]

Textual Amendments

- F1** Pt. 7ZA inserted (with effect in accordance with Sch. 4 para. 190 of the amending Act) by [Finance \(No. 2\) Act 2017 \(c. 32\)](#), [Sch. 4 para. 16](#)
- F2** Words in s. 269ZV(5) inserted (with effect in accordance with Sch. 8 para. 20 of the amending Act) by [Finance Act 2021 \(c. 26\)](#), [Sch. 8 para. 12\(a\)\(i\)](#)
- F3** Word in s. 269ZV(5) inserted (with effect in accordance with Sch. 8 para. 20 of the amending Act) by [Finance Act 2021 \(c. 26\)](#), [Sch. 8 para. 12\(a\)\(ii\)](#)
- F4** Words in s. 269ZV(5) inserted (with effect in accordance with Sch. 8 para. 20 of the amending Act) by [Finance Act 2021 \(c. 26\)](#), [Sch. 8 para. 12\(b\)](#)
- F5** S. 269ZV(5A) inserted (with effect in accordance with Sch. 10 para. 32 of the amending Act) by [Finance Act 2019 \(c. 1\)](#), [Sch. 10 para. 12](#)

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))