



Corporation Tax Act 2010

2010 CHAPTER 4

PART 9

LEASING PLANT OR MACHINERY

CHAPTER 4

SALES OF LESSORS: LEASING BUSINESS CARRIED ON BY A COMPANY IN PARTNERSHIP

“Qualifying change” in company's interest in a business

415 “Qualifying change” in company's interest in a business

- (1) For the purposes of the sales of lessors Chapters there is a qualifying change in a company's interest in a business on any day if its relevant percentage share at the end of the day is less than its relevant percentage share at the start of the day.
- (2) In this section “relevant percentage share”, in relation to a company's interest in a business, means its percentage share in the profits or loss of the business (determined in accordance with section 416).
- (3) For the purposes of this section any reference to a company's share in the profits or loss of the business includes a nil share (whether as a result of the dissolution of the partnership or otherwise).

Status:

Point in time view as at 08/03/2012.

Changes to legislation:

Corporation Tax Act 2010, Section 415 is up to date with all changes known to be in force on or before 14 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.