



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

Interpretation

430 “Associated company”

- (1) This section gives the meaning of “associated company” for the purposes of this Chapter.
- (2) A company is an “associated company” of another company on any day if, at the start of that day—
 - (a) one of the two has control of the other, or
 - (b) both are under the control of the same person or persons.
- (3) Section 450 (meaning of “control” for the purposes of Part 10 (close companies)) applies for the purposes of subsection (2).
- (4) Subsections (5) and (6) apply if, at the start of any day, a company (“the consortium company”)—
 - (a) is owned by a consortium, or
 - (b) is a qualifying [^{F1}75%] subsidiary of a company owned by a consortium.
- (5) If there is any qualifying change in the consortium company's interest in a business on that day, references to an associated company of the consortium company on that day include—
 - (a) any member of the consortium at the start of that day, and

Status: Point in time view as at 17/07/2012.

Changes to legislation: Corporation Tax Act 2010, Section 430 is up to date with all changes known to be in force on or before 27 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)

- (b) any company which is an associated company of any such member on that day.
- (6) If there is any qualifying change of ownership in relation to the consortium company on that day, but there is no qualifying change in its interest in a business on that day, references to an associated company of the consortium company on that day include—
- (a) any relevant member of the consortium on that day, and
 - (b) any company which is an associated company of any relevant member of the consortium on that day.
- (7) For the purposes of subsection (6) a member of the consortium is a “relevant” member on the day on which the qualifying change of ownership occurs if—
- (a) it is a member of the consortium at the start of the day, and
 - (b) the change is a relevant change within section 394(2), (6) or (8) (consortium relationships) in relation to which the member is regarded as “E” for the purposes of section 394.

Textual Amendments

- F1** Figure in s. 430(4)(b) substituted (with effect in accordance with s. 29(8) of the amending Act) by [Finance Act 2010 \(c. 13\), s. 29\(6\)](#)

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