



# Corporation Tax Act 2010

## 2010 CHAPTER 4

### PART 19

#### SALE AND LEASE-BACK ETC

### CHAPTER 2

#### NEW LEASE OF LAND AFTER ASSIGNMENT OR SURRENDER

#### *Introduction*

#### **849 Overview of Chapter**

- (1) This Chapter provides that in certain circumstances where a lease of land is assigned or surrendered and another lease is granted or assigned—
  - (a) consideration received for the assignment or surrender of the first lease is taxed as a trade receipt or charged to corporation tax on income, and
  - (b) tax relief is allowed for rent under the other lease.
- (2) The Chapter provides that in certain circumstances where a lease is varied it is treated as surrendered and another lease is treated as granted.

**Status:**

Point in time view as at 06/04/2010.

**Changes to legislation:**

Corporation Tax Act 2010, Section 849 is up to date with all changes known to be in force on or before 16 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.