

SCHEDULES

SCHEDULE 8

CORPORATION TAX EXIT CHARGES

PART 1

CT EXIT CHARGE PAYMENT PLANS

- 3 (1) Paragraph 4 (circumstances in which plan may be entered into: non-UK resident companies with UK permanent establishments) is amended as follows.
- (2) In subparagraph (4) (meaning of “PE qualifying event”)—
- (a) omit “and” at the end of paragraph (b), and
 - (b) after paragraph (c) insert “, and
 - (d) immediately after the event—
 - (i) the asset or liability is held or owed by the company for the purposes of a permanent establishment of the company in a relevant EEA state, or
 - (ii) the asset or liability is held or owed by the company otherwise than for the purposes of a permanent establishment of the company and the company is resident in a relevant EEA state.”
- (3) In subparagraph (6)—
- (a) for “and” substitute “,”, and
 - (b) after ““eligible company”” insert “and “relevant EEA state””.