
STATUTORY INSTRUMENTS

2004 No. 3256

**The Loan Relationships and Derivative
Contracts (Disregard and Bringing into Account
of Profits and Losses) Regulations 2004**

**[^{F1}Effect of elections on group member replacing another as party to derivative contract:
regulations 7 and 8**

6B.—(1) This regulation applies if—

- (a) one company replaces another as party to a derivative contract in relation to which regulation 7 or 8 applies, in circumstances in which section 625 of CTA 2009 applies or would apply but for section 628 of that Act,
- (b) the transferee (within the meaning of section 625 of CTA 2009) meets the conditions in regulation 7(1)(a)(i) and (ii) or 8(1)(a)(i) and (ii), as the case may be, in relation to the contract, and
- (c) the hedged item in relation to the derivative contract remains the same before and after the change of party.

(2) Where this regulation applies—

- (a) section 628 applies (and accordingly section 625 does not apply),
- (b) regulation 7 or 8, as the case may be, applies in respect of the contract in relation to the transferee, and
- (c) regulation 10(9) applies.]

Textual Amendments

- F1** [Regs. 6B-6D](#) substituted for [reg. 6B](#) (31.12.2015 with effect in accordance with reg. 1(2) of the amending S.I.) by [The Loan Relationships and Derivative Contracts \(Disregard and Bringing into Account of Profits and Losses\) \(Amendment\) Regulations 2015 \(S.I. 2015/1961\)](#), regs. 1(1), [6](#)

Changes to legislation:

There are currently no known outstanding effects for the The Loan Relationships and Derivative Contracts (Disregard and Bringing into Account of Profits and Losses) Regulations 2004, Section 6B.