

## SCHEDULE 1

### CROSS-BORDER TRANSFERS OF BUSINESS

#### PART 1

#### AMENDMENTS OF TGCA 1992

##### **Held over gains**

**9.** After section 179(1A) (company ceasing to be member of group: post appointment day cases)**(1)** insert—

“(1AA) If shares in a company are transferred as part of the process of the transfer of a business to which section 140A or 140C applies and in consequence of the transfer the company ceases to be a member of a group (“Group 1”)—

- (a) the company shall not be treated for the purposes of this section as having left Group 1, and
- (b) if the transferee is a member of a group (“Group 2”) and in consequence of the transfer the company becomes a member of Group 2 it shall be treated, for the purposes of this section, as if Group 1 and Group 2 were the same.”.

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**(1)** Subsections (1) and (1A) of section 179 were substituted by paragraph 4(2) of Schedule 29 to the Finance Act 2000 (c. 17).