
STATUTORY INSTRUMENTS

2009 No. 2971

**The Mutual Societies (Transfers of
Business) (Tax) Regulations 2009**

PART 3

INDUSTRIAL AND PROVIDENT SOCIETIES

Transfer of an asset – taxation of chargeable gains – company ceasing to be a member of group

17. If—

- (a) there is a relevant transfer within regulation 3(2)(a), (b), (d), (e) or (f);
- (b) the transferor and the transferee are not members of the same group at the time of the relevant transfer; and
- (c) as a result of the relevant transfer, a company ceases to be a member of the same group as the transferor,

section 179 of TCGA (company ceasing to be a member of group: post-appointed day cases)⁽¹⁾ shall not apply in respect of any asset acquired by the company referred to in paragraph (c) as a consequence of the relevant transfer from the transferor or from any other member of the same group as the transferor.

(1) Section 179 has been amended by section 49 of the [Finance Act 1995](#) (c. 4); by paragraphs 8 and 9 of Schedule 7 to the [Finance \(No. 2\) Act 1997](#) (c. 58); by sections 133(2), 135(3) and 139 of the [Finance Act 1998](#) (c. 36); by paragraph 4 of Schedule 29 to the [Finance Act 2000](#); by paragraph 2 of Schedule 8 to the [Finance Act 2002](#) (c. 23); by paragraph 2 of Schedule 27 to the [Finance Act 2003](#) (c. 14) and by S.I. 2007/3186.