
STATUTORY INSTRUMENTS

2024 No. 348

**The Research and Development
(Chapter 2 Relief) Regulations 2024**

Application of regulations 3 and 4

2.—(1) Regulations 3 and 4 apply for determining the entitlement of a Northern Ireland company to Chapter 2 relief for an accounting period, unless paragraph (3) applies.

(2) A “Northern Ireland company” is a company whose registered office is in Northern Ireland.

(3) This paragraph applies if—

(a) the company does not, at any time during the accounting period, carry on a trade (whether or not the trade relevant to the relief) that involves—

(i) trading in goods, or

(ii) any relevant activity in relation to electricity, and

(b) the company notifies an officer of Revenue and Customs in writing that it wishes to rely on this paragraph.

(4) The “relevant activities” for the purposes of paragraph (3)(a)(ii) are generation, transmission, distribution, supply, wholesale trading and cross-border exchange.