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## HMRC internal manual

# Corporate Intangibles Research and Development Manual

From: [HM Revenue & Customs](#)  
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## CIRD11175 - Intangible assets within CTA09/PART8: asset conditions: options in respect of intangible fixed assets CTA09/PART8/S713 (2)

### Options or other rights to acquire or dispose of intangible fixed assets

The general condition that only intangible assets which are ‘fixed assets’ can come within CTA09/PART 8 (see [CIRD11170](#))

(<https://www.gov.uk/hmrc-internal-manuals/corporate-intangibles-research-and-development-manual/cird11170>) is subject to a relaxation for options or other rights (for example, a futures contract) to acquire or dispose of an asset which itself counts as an 'intangible fixed asset'. An option or right of this sort is to be regarded as an intangible fixed asset even though the option or right may not be of a sufficient duration to satisfy clearly the test described in [CIRD11170](https://www.gov.uk/hmrc-internal-manuals/corporate-intangibles-research-and-development-manual/cird11170) (<https://www.gov.uk/hmrc-internal-manuals/corporate-intangibles-research-and-development-manual/cird11170>).

## Link with legislation on derivative contracts

Options and other rights to acquire or dispose of an asset within CTA09/S713(2) are specifically excluded from the scope of the rules in CTA09/PART7 on derivative contracts generally (see CTA09/PART7/S589 (2)(a) and (4) and S710 and related guidance at CFM13000 onwards and CFM51000 onwards).

Conversely, option and other rights of this kind, which are in respect of assets outside CTA09/PART 8, are themselves outside CTA09/PART 8 (see [CIRD25010](https://www.gov.uk/hmrc-internal-manuals/corporate-intangibles-research-and-development-manual/cird25010) (<https://www.gov.uk/hmrc-internal-manuals/corporate-intangibles-research-and-development-manual/cird25010>)).

Where the subject matter of an option or other right to acquire or dispose of an asset is partly an intangible fixed asset and partly another asset the option will fall partly within CTA09/PART 8 and partly within the rules in CTA09/PART 7. Both parts permit apportionment of the contract in these circumstances on a just and reasonable basis. In practice, it should be accepted that an apportionment which meets the requirements of CTA09/PART7/S661, S662 and S593 - see CFM13000 onwards and CFM51000 onwards - also meets those of CTA09/PART 8 (see [CIRD25015](https://www.gov.uk/hmrc-internal-manuals/corporate-intangibles-research-and-development-manual/cird25015) ([https://www.gov.uk/hmrc-internal-](https://www.gov.uk/hmrc-internal-manuals/corporate-intangibles-research-and-development-manual/cird25015)

[manuals/corporate-intangibles-research-and-development-manual/cird25015\)\)](#).

## Other derivative contracts

Other derivative contracts, for example a contract for differences, whose underlying subject matter is an intangible fixed asset, will normally be accounted for as financial assets and therefore excluded from CTA09/PART 8. See [CIRD25050](#) (<https://www.gov.uk/hmrc-internal-manuals/corporate-intangibles-research-and-development-manual/cird25050>).

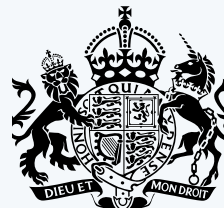
Where valuation of intangible assets is an issue see [CIRD10240](#) (<https://www.gov.uk/hmrc-internal-manuals/corporate-intangibles-research-and-development-manual/cird10240>).

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