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HMRC internal manual

Corporate Intangibles Research and Development Manual

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CIRD44075 - Intangible assets: Restrictions for goodwill and relevant assets: Pre-FA 2019 relevant assets - introduction and the first case CTA09/S879C

CTA09/S879C disallows debit relief under CTA09/PART8/CHAPTER3 and CHAPTER15 in relation to pre-FA 2019 assets. CTA09/S879(3) also treats any debit arising under Chapter 4 (realisation of intangible fixed assets) as a non-

trading debit for the purposes of Chapter 6. For details of this restriction see [CIRD44070](https://www.gov.uk/hmrc-internal-manuals/corporate-intangibles-research-and-development-manual/cird44070) (<https://www.gov.uk/hmrc-internal-manuals/corporate-intangibles-research-and-development-manual/cird44070>).

Pre-FA 2019 assets will fall into one or more of four cases. These cases are set out in CTA09/S879D-H. Broadly the four cases cover:

- Pre-FA 2019 relevant assets of the company.
- Pre-FA 2019 relevant assets acquired from a related party (subject to certain exceptions) (see [CIRD44076](https://www.gov.uk/hmrc-internal-manuals/corporate-intangibles-research-and-development-manual/cird44076) (<https://www.gov.uk/hmrc-internal-manuals/corporate-intangibles-research-and-development-manual/cird44076>) and [CIRD44077](https://www.gov.uk/hmrc-internal-manuals/corporate-intangibles-research-and-development-manual/cird44077) (<https://www.gov.uk/hmrc-internal-manuals/corporate-intangibles-research-and-development-manual/cird44077>)).
- Relevant assets acquired from a related party whose value is derived from a pre-FA 2019 asset (see [CIRD44078](https://www.gov.uk/hmrc-internal-manuals/corporate-intangibles-research-and-development-manual/cird44078) (<https://www.gov.uk/hmrc-internal-manuals/corporate-intangibles-research-and-development-manual/cird44078>)).
- Relevant assets acquired from a related party in connection with the disposal of a pre-FA 2019 asset (see [CIRD44078](https://www.gov.uk/hmrc-internal-manuals/corporate-intangibles-research-and-development-manual/cird44078) (<https://www.gov.uk/hmrc-internal-manuals/corporate-intangibles-research-and-development-manual/cird44078>)).

The first case – CTA09/S879D

The first case ensures that any relevant asset held by the company before 1 April 2019 that fell within CTA09/S816A (because it was acquired or created between 8 July 2015 and 31 March 2019) will continue to be subject to similar restrictions.

But an asset is only a pre-FA 2019 asset if

- the company acquired or created the asset between 8 July 2015 and 31 March 2019, and

- the asset was a chargeable intangible asset in relation to the company at any time between 29 October 2018 and 31 March 2019.

The second condition ensures that assets acquired or created by a company that were not chargeable intangible assets between 29 October 2018 and 31 March 2019 are not treated as pre-FA 2019 assets. For example, if the company was not within the charge to corporation tax before 1 April 2019, and the asset was not a chargeable intangible asset at any time during this period, the second condition would not be met and CTA09/S879D would not apply to it.

CTA09/S741(1) defines ‘chargeable intangible asset’ in relation to a company as; “if any gain on its realisation by the company at that time would be a chargeable realisation gain”. For example; an asset held by a non-resident company that is not chargeable to CT would not be a chargeable intangible asset.

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