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HMRC internal manual

Corporate Intangibles Research and Development Manual

From: [HM Revenue & Customs](#)
([/government/organisations/hm-revenue-customs](#))

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CIRD20140 - Reinvestment relief: general matters and conditions to be satisfied: by new asset: deemed acquisition: reacquisition of the same asset

CTA09/S762 AND S763(2)

Deemed acquisition

In some circumstances, CTA09/PART8 deems an asset to be realised and reacquired, for example at market value in the context of a ‘degrouper’

([CIRD20460 \(https://www.gov.uk/hmrc-internal-manuals/corporate-intangibles-research-and-development-manual/cird20460\)](https://www.gov.uk/hmrc-internal-manuals/corporate-intangibles-research-and-development-manual/cird20460)) or at its accounting value when the company becomes resident in the UK ([CIRD47020 \(https://www.gov.uk/hmrc-internal-manuals/corporate-intangibles-research-and-development-manual/cird47020\)](https://www.gov.uk/hmrc-internal-manuals/corporate-intangibles-research-and-development-manual/cird47020)). Expenditure deemed to have been incurred in these circumstances can never be taken into account for reinvestment relief.

Occasions where there is a deemed reacquisition of an asset need to be distinguished from those where there is a real acquisition but, under CTA09/PART8, the acquisition is regarded as taking place for an amount which is different from the actual amount paid.

Actual reacquisition of same asset

CTA09/S762 enables relief to be given where a company realises an asset but subsequently reacquires it, for example as a result of a change of business plans.

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