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HMRC internal manual

Corporate Intangibles Research and Development Manual

From: [HM Revenue & Customs](#)
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CIRD20110 - Reinvestment relief: general matters and conditions to be satisfied: by new asset: time limits for reinvestment

CTA09/S756

Expenditure can only be taken into account for reinvestment relief if it is incurred in the period extending from 12 months before to 3 years after the time the old asset is realised. The period allowed for reinvestment is thus similar to that under the CG roll-over provisions.

Asset realised a chargeable intangible within CTA09/PART8

The date an asset is realised, or partly realised, is the date it ceases to be recognised, wholly or partly, for accounting purposes, see [CIRD13230 \(https://www.gov.uk/hmrc-internal-manuals/corporate-intangibles-research-and-development-manual/cird13230\)](https://www.gov.uk/hmrc-internal-manuals/corporate-intangibles-research-and-development-manual/cird13230).

Similarly, the date expenditure is incurred on the new assets will be the date it is recognised for accounting purposes, see CTA09/S756(4), that is when it is capitalised.

For accounting purposes an asset will be recognised in the accounts where there is sufficient evidence that a new asset has been created or an existing asset has been added to and that asset can be measured at a monetary amount with sufficient reliability. A new asset will give rise to rights or other access to future economic benefits controlled by the entity. Control does not necessarily mean legal control but the ability to get the benefits from the asset and restrict others access to those benefits.

These times will not necessarily be the same as those determined for CG purposes under TCGA92/S28, see CG14250.

CG disposal

Where, however, reinvestment relief is claimed on the disposal of an existing intangible asset that gives rise to a capital gain (see [CIRD20050 \(https://www.gov.uk/hmrc-internal-manuals/corporate-intangibles-research-and-development-manual/cird20050\)](https://www.gov.uk/hmrc-internal-manuals/corporate-intangibles-research-and-development-manual/cird20050)) the date of disposal of the asset for CG purposes is used in identifying the time from which the period allowed for reinvestment runs. But the date the reinvestment expenditure is incurred follows the accounting treatment, as explained above.

Handling

Help will usually be needed from HMRC advisory accountants if an issue arises over the time an asset is realised or expenditure on new assets is incurred. See [CIRD30000 \(https://www.gov.uk/hmrc-internal-manuals/corporate-intangibles-research-and-development-manual/cird30000\)](https://www.gov.uk/hmrc-internal-manuals/corporate-intangibles-research-and-development-manual/cird30000) onwards for the handling of accounting issues more generally.

Extension of time limit

HMRC has the power to extend these time limits in a particular case. The guidance at CG60300 should be followed in dealing with applications to extend the time limit beyond the specified periods.

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