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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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CIRD40710 - Intangible assets: groups: degrouping: reallocation between group members: relevant time and relevant group

Relevant time and group for the purposes of reallocation

As mentioned in CIRD40705 (https://www.gov.uk/hmrc-internal-manuals/corporate-intangibles-research-and-development-manual/cird40705), the two companies making an

election to reallocate a taxable credit on degrouping must both be members of the ‘relevant group’ at the ‘relevant time’.

In the case of company X reallocating a taxable credit on degrouping to company Y, the‘relevant time’ is:

- for a case within CTA09/S780 (CIRD40510 (https://www.gov.uk/hmrc-internal-manuals/corporate-intangibles-research-and-development-manual/cird40510)) the time immediately before company X ceases to be a member of the group; or
- for a case within CTA09/S785 (CIRD40550 (https://www.gov.uk/hmrc-internal-manuals/corporate-intangibles-research-and-development-manual/cird40550)) the time immediately before X ceases to satisfy the qualifying condition.

And the relevant group is:

- for a case within CTA09/S780 the group of which company X was a member at the relevant time,
- for a case within CTA09/S785 the ‘second group’ (Y’s group in the example in CIRD40550).

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