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## HMRC internal manual

# Corporate Intangibles Research and Development Manual

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## CIRD44050 - Intangible assets: Restrictions for goodwill and relevant assets: introduction

### FA15/S26, F2A15/S33 & FA19/S25

#### Overview

Prior to 3 December 2014 the CTA09/PART8 rules treated goodwill the same as other intangible fixed assets. A number of changes have been made since then to change how and when debit relief is

given in relation to goodwill and certain other assets. These assets are referred to as 'relevant assets' (see CIRD44060).

The new rules limit the amount of debit relief that is available under CTA09/PART8 in relation to relevant assets acquired or created in the following circumstances:

- FA15/S26 introduced restrictions for relevant assets acquired between 3 December 2014 and 7 July 2015. These rules apply when a company acquires relevant assets from a related individual, or a firm where one of the members is related to the company, including a 'related party incorporation'.
- F2A15/S33 introduced similar restrictions for all relevant assets acquired or created between 8 July 2015 and 31 March 2019 regardless of how or from whom acquired.
- FA19/S25 introduced a new fixed rate of relief of 6.5% for relevant assets acquired or created on or after 1 April 2019 but with a several restrictions for acquired assets. Broadly, the rules only provide this relief when relevant assets are acquired together with qualifying intellectual property (IP); and only where both the relevant assets and the qualifying IP are acquired as part of a business acquisition (but not a related party incorporation).

The rules in relation to relevant assets should be read within the framework and context of the wider CTA09/PART8 provisions. For example a relevant asset must be within the scope of the CTA09/PART8 rules and not otherwise excluded for these rules to apply.

## Points to note

The new rules introduced by FA15, F2A15 and FA19 do not apply to relevant assets held before 3 December 2014. Acquisitions made before 3 December 2014 are therefore unaffected by the changes

The legislation introduced in FA15 and F2A15 is superseded by the FA19 changes but many of the rules from that legislation are carried over and included within the FA19 rules. For example, the FA19 rules include:

- A restriction on related party incorporations similar to that provided by CTA09/S849B (which applied to incorporations between 3 December 2014 and 7 July 2015).
- A similar restriction to CTA09/S816A (which applied to relevant assets acquired or created between 8 July 2015 and 31 March 2019) for relevant assets acquired in circumstances where the new conditions are not met.

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