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HMRC internal manual

Corporate Intangibles Research and Development Manual

From: [HM Revenue & Customs](#)
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Published 11 March 2016

Updated: 10 September 2025 - [See all updates](#)

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CIRD20105 - Reinvestment relief: general matters and conditions to be satisfied: by new asset: summary

Summary of conditions relating to new asset

As in the case of CG roll-over relief, there is no requirement that the proceeds from the old asset must be reinvested in a single new asset. Instead, in determining the relief due, the amounts reinvested in two or more new assets may be

aggregated so long as the expenditure meets the conditions described above.

Expenditure can only be taken into account for reinvestment relief if the investment in the 'new' assets:

- is made within the permitted period ([CIRD20110](https://www.gov.uk/hmrc-internal-manuals/corporate-intangibles-research-and-development-manual/cird20110) (<https://www.gov.uk/hmrc-internal-manuals/corporate-intangibles-research-and-development-manual/cird20110>)),
- takes the form of expenditure which is capitalised in the company's accounts ([CIRD20120](https://www.gov.uk/hmrc-internal-manuals/corporate-intangibles-research-and-development-manual/cird20120) (<https://www.gov.uk/hmrc-internal-manuals/corporate-intangibles-research-and-development-manual/cird20120>)),
- is in assets which are within CTA09/PART8 immediately after the expenditure is incurred ([CIRD20130](https://www.gov.uk/hmrc-internal-manuals/corporate-intangibles-research-and-development-manual/cird20130) (<https://www.gov.uk/hmrc-internal-manuals/corporate-intangibles-research-and-development-manual/cird20130>)), and
- is a real investment in a new asset and not a deemed acquisition or reacquisition (though the real reacquisition of an asset qualifies) ([CIRD20140](https://www.gov.uk/hmrc-internal-manuals/corporate-intangibles-research-and-development-manual/cird20140) (<https://www.gov.uk/hmrc-internal-manuals/corporate-intangibles-research-and-development-manual/cird20140>)).

A further condition, implicit in the computational rules described in [CIRD20200](https://www.gov.uk/hmrc-internal-manuals/corporate-intangibles-research-and-development-manual/cird20200) (<https://www.gov.uk/hmrc-internal-manuals/corporate-intangibles-research-and-development-manual/cird20200>) onwards, is that relief will only be available if the expenditure on the new assets exceeds the cost recognised for tax purposes of the old asset (or a reduced amount of that cost where there is only a part realisation of the old asset).

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