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## HMRC internal manual

# Corporate Intangibles Research and Development Manual

From: [HM Revenue & Customs](#)  
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## CIRD20035 - Reinvestment relief: general matters and conditions to be satisfied: by asset realised: chargeable intangible asset requirement: general

### CTA09/PART8/S755

This requirement is fully satisfied:

- where the asset was a ‘chargeable intangible asset’ throughout the period the company held it (see below), or

- where the asset took the form either of syndicate capacity on the Lloyd's insurance market or of a telecommunications right or licence and in either case satisfied the condition described in [CIRD20040 \(https://www.gov.uk/hmrc-internal-manuals/corporate-intangibles-research-and-development-manual/cird20040\)](https://www.gov.uk/hmrc-internal-manuals/corporate-intangibles-research-and-development-manual/cird20040).

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) for the conditions an asset within the CG code needs to satisfy if a gain on its disposal is to be deferred by way of reinvestment relief.

## Definition of chargeable intangible asset

An asset is a 'chargeable intangible asset' at any time if a gain on its realisation at that time would give rise to a taxable credit within CTA09/PART8 - see [CIRD13210 \(https://www.gov.uk/hmrc-internal-manuals/corporate-intangibles-research-and-development-manual/cird13210\)](https://www.gov.uk/hmrc-internal-manuals/corporate-intangibles-research-and-development-manual/cird13210). In applying this test ignore the possibility that:

- reinvestment relief ([CIRD20000 \(https://www.gov.uk/hmrc-internal-manuals/corporate-intangibles-research-and-development-manual/cird20000\)](https://www.gov.uk/hmrc-internal-manuals/corporate-intangibles-research-and-development-manual/cird20000)) might have been available, or
- the realisation might amount to the transfer of the asset on tax neutral terms, ([CIRD40300 \(https://www.gov.uk/hmrc-internal-manuals/corporate-intangibles-research-and-development-manual/cird40300\)](https://www.gov.uk/hmrc-internal-manuals/corporate-intangibles-research-and-development-manual/cird40300)).

The statutory definition is in CTA09/PART8/S741.

## Asset not chargeable intangible asset throughout period held

The requirement is partly satisfied if the asset was a 'chargeable intangible asset'

- at the time of its realisation, and

- for a substantial part (but not the whole) of the period for which it was held.

In these circumstances the reinvestment relief computation proceeds on the footing that the company is regarded as having realised a separate asset. An apportioned part of the realisation proceeds and the other figures relevant to the hypothetical asset for the purposes of reinvestment relief are attributed to it. These values are to be arrived at by a process of just and reasonable apportionment, taking into account the proportion of the period during which the asset was an chargeable intangible asset.

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