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HMRC internal manual

Corporate Intangibles Research and Development Manual

From: [HM Revenue & Customs](#)
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CIRD42090 - Intangible assets: company reorganisations: the genuine commercial transaction requirement

CTA09/PART8/S831 (1)

For the purposes of CTA09/PART8/CHAPTER11, a reconstruction, transfer or merger meets the genuine commercial transaction requirement if it meets both of the following conditions:

- it is effected for genuine commercial reasons

- it does not form part of a scheme or arrangements of which the main purpose, or one of the main purposes, is avoidance of liability to corporation tax, capital gains tax or income tax

CIRD42100 and 42110 outline the detailed procedure for obtaining advance clearance for a transaction in accordance with CTA09/PART8/S831 - 833.

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