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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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CIRD47070 - Intangible assets: international issues: intangible assets attributable to a foreign branch

Under CTA09/S18A, a company can elect to exclude profits attributable to any of its foreign permanent establishments from its corporation tax computation (see INTM281000+).

Where a CTA09/S18A election is effective:

- Under CTA09/S775(4), an intra-group transfer of an intangible asset which has been used at any

time for the purposes of a foreign permanent establishment is not treated as tax-neutral. Instead, either the transfer will be treated as taking place at market value, or, if the asset has not been used exclusively for the purposes of a foreign permanent establishment, CTA09/S848A will apply to determine the transfer value (see [CIRD40200+](https://www.gov.uk/hmrc-internal-manuals/corporate-intangibles-research-and-development-manual/cird40200) (<https://www.gov.uk/hmrc-internal-manuals/corporate-intangibles-research-and-development-manual/cird40200>) and INTM283000+).

- A claim under CTA09/S827 to postpone the charge arising on the disposal of intangible assets held wholly for the purposes of a foreign permanent establishment (see [CIRD42040](https://www.gov.uk/hmrc-internal-manuals/corporate-intangibles-research-and-development-manual/cird42040) (<https://www.gov.uk/hmrc-internal-manuals/corporate-intangibles-research-and-development-manual/cird42040>)) will not be necessary, since no such charge will arise.

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