

Transfer of intangible business assets deemed not to be supply of services. VATA s. 5(8)

26.—(1) For the purposes of this section “accountable person” shall not include a person who is an accountable person solely by virtue of section 9, 10, 12, 13, 14 (1) or 17 (1).

(2) The transfer of goodwill or other intangible assets of a business, in connection with the transfer of the business or part thereof (even if that business or that part thereof had ceased trading), or in connection with a transfer of ownership of goods in accordance with section 20 (2)(c), by—

(a) an accountable person to a taxable person who carries on a business in the State, or

(b) a person who is not an accountable person to another person,

shall be deemed, for the purposes of this Act, not to be a supply of services.