HMRC - CFM96960 - Infrastructure Company JV: Effect On Other Companies

TIOPA10/S446(1)

Ordinarily for a qualifying infrastructure company (QIC) company tax-interest expense is exempt where it is attributable to a creditor which is itself a QIC.

However, this rule is disapplied where the creditor is a member of the JV group and the debtor company is not also in the JV worldwide group.

This prevents the interest paid on a loan owed to the JV group outside of the JV group being an exempt amount if the company paying the expense is a related to the lender company.

Previous page