HMRC - CTM81540 - Groups: Group Relief: Surrendering Company Not UK Resident: Amount Of The Loss: The Qualifying Loss Condition: Not Otherwise Given

ICTA88/SCH18A (8)

There are four conditions which must be satisfied before a loss arising in a 75% subsidiary resident in another European Economic Area (EEA) territory will be available for group relief in the UK, (CTM81510). The third of these is the ‘qualifying loss condition’ (CTM81525), which in turn has three conditions which need to be met.

This third condition ensures that a loss will not qualify if it has been relieved in a territory other than the UK or the relevant EEA territory.

If the loss has been relieved either as:

a payment of a credit, or

by the elimination of reduction of a tax liability, or

by any other means of any kind,

then no relief will be due.

Previous page

Next page