HMRC - IPT06420 - Features Of A TOGC

For the TOGC provisions to apply there must be a transfer of a business as a going concern.

This means that all the following conditions must apply:

there must be a transfer of something from one person to another;

what is transferred must be a business either as a whole, or a self-contained part of it, normally including records, customers, liabilities and assets;

the business should be a going concern, that is capable of being carried on by the transferee and it should be carried on by the transferor up to the date of the transfer.The transferor is the person who transfers the business “out”, and the “transferee” is the person who transfers the business “in”.

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