HMRC - OT16450 - Losses - Transfer Of Licence Inerests

The following provisions of FA80\Sch17 deal with the treatment of losses where there is a transfer of a licence interest, namely

FA80\Sch17\Para7, transfer of unused losses by old participator to new, see OT18050.

FA80\Sch17\Para14, surrender of new participator losses to old participator, see OT18120.

FA80\Sch17\Para15, carry back of terminal losses, see OT18130.

A loophole in the OTA75\S6 rules relating to the calculation of an allowable unrelievable field loss (UFL) where there has been a transfer of field interest was closed by the amendments made by FA01\S101 and the enactment of FA01\Sch32, see OT16500.

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