HMRC - OT21010 - Associated Companies

CTA10\S271(1), CTA10\S449

The definition of oil extraction activities includes a reference to the activities of a company where the licence is held by an associated company.

CTA10\S271(1) provides that two companies are associated with one another if one is a 51% subsidiary of the other or if each is a 51% subsidiary of a third company or if one of them is owned by a consortium of which the other is a member.

Under CTA10\S449 provides that companies can also be associated with one another if one controls the other or if both are controlled by the same person or persons.

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