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*Changes to legislation: There are currently no known outstanding effects for the Finance Act 2019, Paragraph 12. (See end of Document for details)*

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## SCHEDULES

### SCHEDULE 5

#### NON-UK RESIDENT COMPANIES CARRYING ON UK PROPERTY BUSINESSES ETC

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**Modifications etc. (not altering text)**

**C1** Sch. 5 modified (22.7.2020) by [Finance Act 2020 \(c. 14\)](#), [Sch. 6 para. 10](#)

### PART 2

#### SUPPLEMENTARY & CONSEQUENTIAL AMENDMENTS

##### *CTA 2009*

- 12 In section 18A (exemption for profits or losses of foreign permanent establishments) in subsection (2A) for the words from “, or would” to the end substitute “or, if the company were non-UK resident, would be—
- (a) profits or losses of the company's trade of dealing in or developing UK land (see section 5B),
  - (b) profits or losses of the company's UK property business,
  - (c) profits consisting of the company's other UK property income, or
  - (d) profits or losses arising from loan relationships or derivative contracts that the company is a party to for the purposes of its UK property business or for the purposes of enabling it to generate other UK property income.”

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**Commencement Information**

**II** Sch. 5 para. 12 in force at 6.4.2020, see Sch. 5 para. 35

**Changes to legislation:**

There are currently no known outstanding effects for the Finance Act 2019, Paragraph 12.