
Changes to legislation: There are currently no known outstanding effects for the Finance Act 2019, Paragraph 3. (See end of Document for details)

SCHEDULES

SCHEDULE 5

NON-UK RESIDENT COMPANIES CARRYING ON UK PROPERTY BUSINESSES ETC

Modifications etc. (not altering text)

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

PART 1

EXTENSION OF SCOPE OF CHARGE

- 3 After subsection (3) insert—
- “(3A) A non-UK resident company which carries on a UK property business is chargeable to corporation tax on income on all its profits that are—
- (a) profits of that business, or
 - (b) profits arising from loan relationships or derivative contracts that the company is a party to for the purposes of that business.
- (3B) A non-UK resident company which has other UK property income is chargeable to corporation tax on income on all its profits that—
- (a) consist of that income, or
 - (b) are profits arising from loan relationships or derivative contracts that the company is a party to for the purposes of enabling it to generate that income.”

Commencement Information

II Sch. 5 para. 3 in force at 6.4.2020, see Sch. 5 para. 35

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