
Changes to legislation: There are currently no known outstanding effects for the Finance Act 2019, Paragraph 47. (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 3

COMMENCEMENT AND TRANSITIONAL PROVISIONS

Transitional provisions

- 47 (1) This paragraph applies if—
- (a) before the commencement date a company incurs expenditure for the purposes of a UK property business it is about to carry on,
 - (b) the company begins to carry on the business on or after the commencement date, and
 - (c) when the company begins to carry on the business it is non-UK resident.
- (2) Subsection (7) of section 1147 of CTA 2009 (which enables a company to obtain relief for expenditure on contaminated or derelict land incurred prior to carrying on a UK property business) does not apply in relation to the expenditure.

Commencement Information

II Sch. 5 para. 47 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 47.