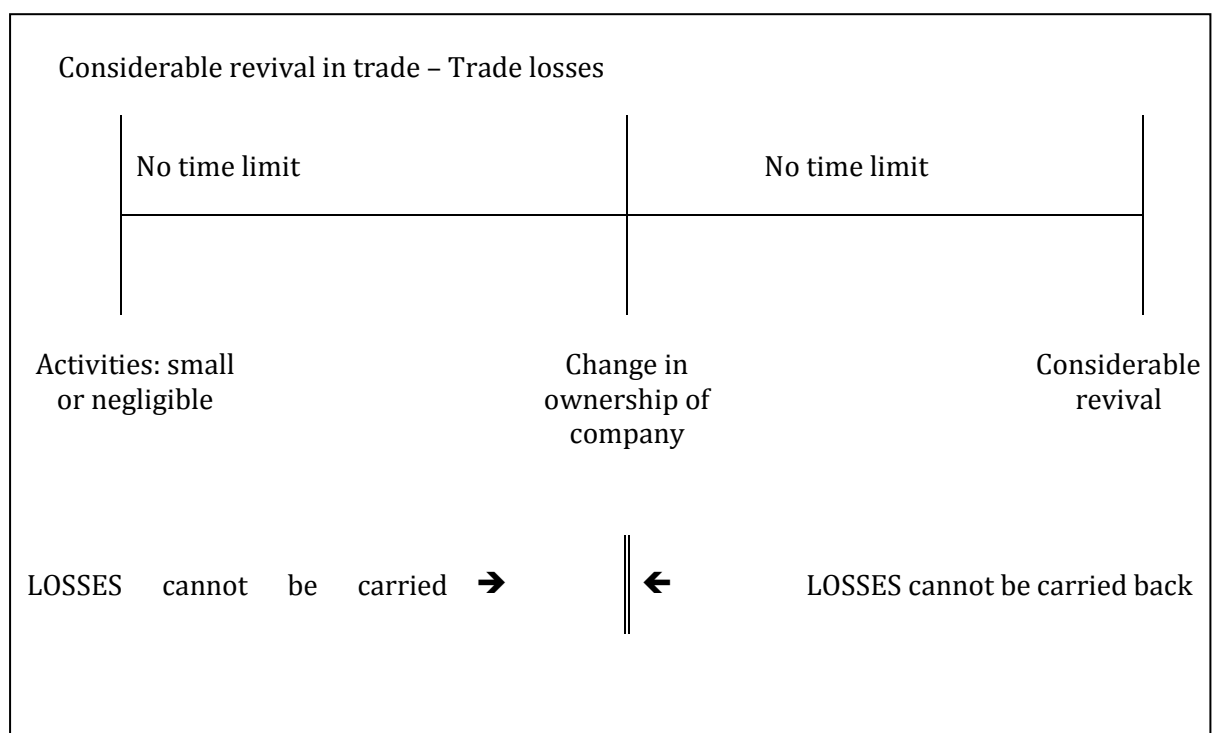
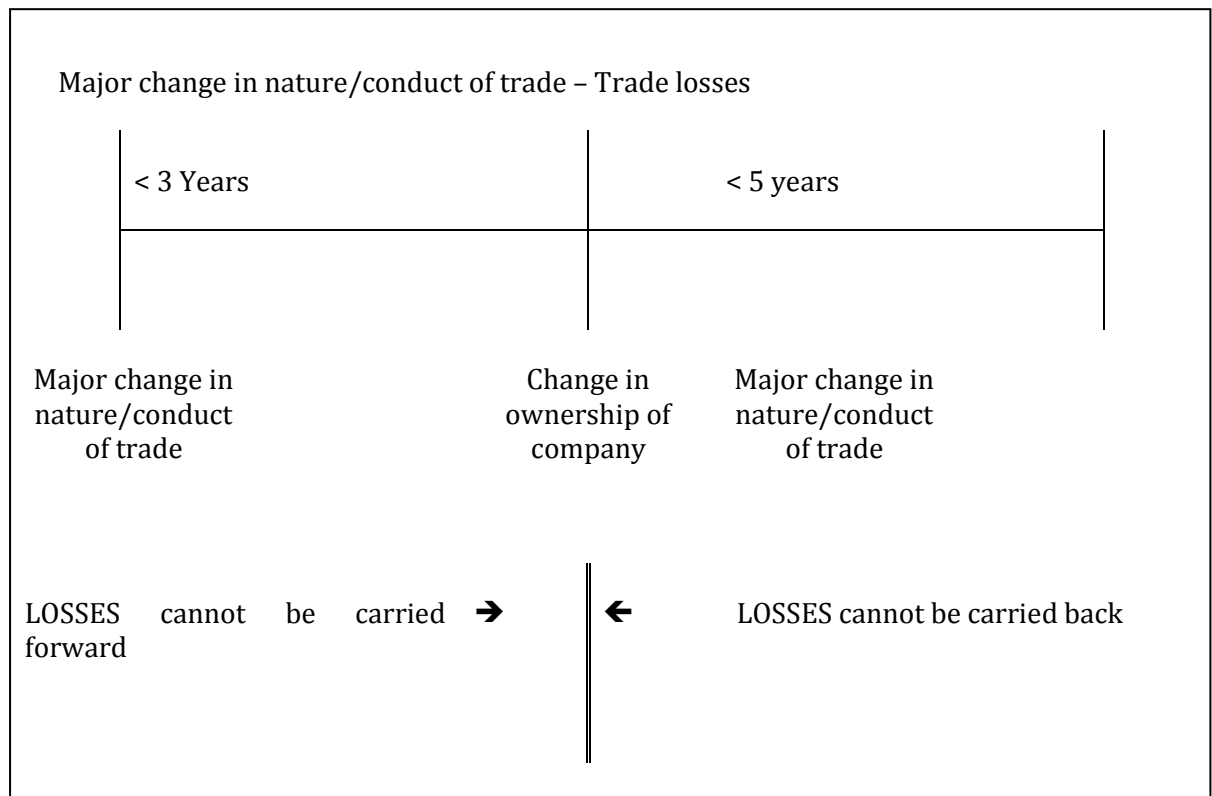


## Change in ownership of a company- part 1 (Lecture B1172 – 12.40 minutes)

In principle, when there is a change in ownership (i.e. > 50% control), the company's trading losses are still available to be carried forward and set against the future profits of the company's trade. However, in practice, relief for the losses is likely to be denied under s.673 et seq CTA 2010. This applies in the following circumstances:



forward



Major change includes:

- type of property dealt in; or
- services or facilities provided; or
- customers; or
- outlets; or
- markets

SP10/91 provides more detail

- 'technological improvements' and 'efficiency improvements' OK

Note that HMRC do not give advance clearance on the s.673 provisions.

*Contributed by Kevin Read*