Taxation of Chargeable Gains Act 1992

Changes over time for: Section 1B

12/02/2019

Changes to legislation:

Taxation of Chargeable Gains Act 1992, Section 1B is up to date with all changes known to be in force on or before 10 September 2026. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations.

View outstanding changes

[F1 **1B Non-UK residents: UK branch or agency**

(1) For the purposes of section 1A(3)(a) a person has a UK branch or agency at any time if, at that time, the person carries on a trade, profession or vocation in the United Kingdom through a branch or agency there.

(2) For the purposes of section 1A(3)(a) an asset has a relevant connection to a person's UK branch or agency if—

(a) it is, or was, used in or for the purposes of the trade, profession or vocation at or before the time of the disposal,

(b)

it is, or was, used or held for the purposes of the branch or agency at or before that time, or

(c) it is acquired for use by or for the purposes of the branch or agency.

(3) Section 1A(3)(a) does not apply to a person who, as a result of Part 2 of TIOPA 2010 (double taxation arrangements), is exempt from income tax for the tax year in respect of the profits or gains of the branch or agency.

(4) In the case of a profession or vocation carried on by a person, an asset does not have a relevant connection to the person's UK branch or agency if—

(a) the asset was only used in or for the purposes of the profession or vocation before 14 March 1989, or

(b) the asset was only used or held for the purposes of the branch or agency before that date.

(5) In this Act, unless the context otherwise requires, “branch or agency”—

(a) means any factorship, agency, receivership, branch or management, but

(b) does not include any person within any of the exemptions under sections 835G to 835K of ITA 2007 (persons who are not UK representatives).]

Textual Amendments

F1 Pt. 1 substituted (with effect in accordance with Sch. 1 paras. 120, 123 of the amending Act) by Finance Act 2019 (c. 1), **Sch. 1 para. 2**

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