

Status: Point in time view as at 15/09/2016.

Changes to legislation: Finance Act 2016, Paragraph 41 is up to date with all changes known to be in force on or before 15 June 2024. 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. (See end of Document for details)

SCHEDULES

SCHEDULE 19

LARGE BUSINESSES: TAX STRATEGIES AND SANCTIONS

PART 3

SANCTIONS FOR PERSISTENTLY UNCO-OPERATIVE LARGE BUSINESSES

Warning notices

- 41 (1) A designated HMRC officer may give the head of a UK group a notice under this paragraph (a “warning notice”) if the officer considers that the group is a qualifying group that falls within this Part.
- (2) The notice must set out the reasons why the officer considers that the group falls within this Part.
- (3) The notice—
- (a) may be withdrawn by a designated HMRC officer at any time by giving a further notice to the head of the group, and
 - (b) expires (if not previously withdrawn) at the end of the period of 15 months beginning with the day on which it was given.
- (4) Once a warning notice has been given —
- (a) it is immaterial for the purposes of this Part whether the group remains a qualifying group,
 - (b) the identity of the group is not to be regarded as altered by any change in its membership resulting from a relevant body—
 - (i) becoming a 51% subsidiary of a member of the group, or
 - (ii) ceasing to be a 51% subsidiary of another member of the group; and
 - (c) if the group becomes a UK sub-group of a foreign group it is to be treated as if it were still a UK group.
- (5) Sub-paragraph (4) applies while the group is subject to—
- (a) the warning notice, or
 - (b) any other notice under this Part issued as a result of the group having been given the warning notice.

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