



Income Tax Act 2007

2007 CHAPTER 3

PART 15

DEDUCTION OF INCOME TAX AT SOURCE

CHAPTER 2

DEDUCTION BY DEPOSIT-TAKERS AND BUILDING SOCIETIES

Investments which are not relevant investments: non-UK resident beneficiaries

858 Declarations of non-UK residence: individuals

- (1) This section applies to an investment with a deposit-taker or building society which meets the individual interest condition in section 856(3).
- (2) The investment is not a relevant investment if—
 - (a) an appropriate person has made the declaration set out in subsection (3) to the deposit-taker or building society,
 - (b) the declaration contains the undertaking set out in subsection (4),
 - (c) the declaration contains the name and principal residential address of the individual or (as the case may be) each of the individuals entitled to the interest,
 - (d) the declaration contains such other information as the Commissioners for Her Majesty's Revenue and Customs may reasonably require, and
 - (e) the declaration is in such form as the Commissioners may prescribe or authorise.
- (3) The declaration is that, at the time when the declaration is made—
 - (a) the person who is beneficially entitled to the interest is not ordinarily UK resident, or

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- (b) (as the case may be) all the persons who are so entitled are not ordinarily UK resident.
- (4) The undertaking is an undertaking by the person making it to notify the person to whom it is made if any individual in respect of whom it is made becomes ordinarily UK resident.
- (5) In this section “appropriate person” means—
 - (a) a person who is beneficially entitled to interest on the investment, or
 - (b) a person to whom any such interest is payable.

859 Declarations of non-UK residence: Scottish partnerships

- (1) This section applies to an investment with a deposit-taker or building society which meets the Scottish partnership condition in section 856(4).
- (2) The investment is not a relevant investment if—
 - (a) an appropriate person has made the declaration set out in subsection (3) to the deposit-taker or building society,
 - (b) the declaration contains the undertaking set out in subsection (4),
 - (c) the declaration contains the name and principal residential address of each of the partners,
 - (d) the declaration contains such other information as the Commissioners for Her Majesty's Revenue and Customs may reasonably require, and
 - (e) the declaration is in such form as the Commissioners may prescribe or authorise.
- (3) The declaration is that, at the time when the declaration is made, all of the partners of the partnership are not ordinarily UK resident.
- (4) The undertaking is an undertaking by the person making it to notify the person to whom it is made if any partner in respect of whom it is made becomes ordinarily UK resident.
- (5) In this section “appropriate person” means—
 - (a) the partnership that is beneficially entitled to the interest on the investment, or
 - (b) a person to whom any such interest is payable.

860 Declarations of non-UK residence: personal representatives

- (1) This section applies to an investment with a deposit-taker or building society which meets the personal representative condition in section 856(5).
- (2) The investment is not a relevant investment if—
 - (a) an appropriate person has made the declaration set out in subsection (3) to the deposit-taker or building society,
 - (b) the declaration contains such information as the Commissioners for Her Majesty's Revenue and Customs may reasonably require, and
 - (c) the declaration is in such form as the Commissioners may prescribe or authorise.
- (3) The declaration is that the deceased was not ordinarily UK resident immediately before the deceased's death.

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- (4) In this section “appropriate person” means—
- (a) any of the personal representatives who are entitled to receive interest on the investment, or
 - (b) a person to whom any such interest is payable.

861 Declarations of non-UK residence: settlements

- (1) This section applies to an investment with a deposit-taker or building society which meets the settlement condition in section 856(6).
- (2) The investment is not a relevant investment if—
- (a) an appropriate person has made the declaration set out in subsection (3) to the deposit-taker or building society,
 - (b) the declaration contains the undertaking set out in subsection (4),
 - (c) the declaration contains such information as the Commissioners for Her Majesty's Revenue and Customs may reasonably require, and
 - (d) the declaration is in such form as the Commissioners may prescribe or authorise.
- (3) The declaration is that, at the time when the declaration is made—
- (a) the trustees who are entitled to the interest are non-UK resident (see section 475), and
 - (b) no person who is a trustee has reasonable grounds for believing that any beneficiary under the settlement is—
 - (i) an individual who is ordinarily UK resident,
 - (ii) a company which is UK resident, or
 - (iii) a Scottish partnership any of the partners of which is an individual who is ordinarily UK resident or a company which is UK resident.
- (4) The undertaking is an undertaking by the person making it to notify the person to whom it is made if—
- (a) the trustees become UK resident,
 - (b) an individual in respect of whom it is made becomes ordinarily UK resident,
 - (c) a company in respect of which it is made becomes UK resident,
 - (d) an individual partner in any Scottish partnership in respect of which it is made becomes ordinarily UK resident,
 - (e) a company partner in any Scottish partnership in respect of which it is made becomes UK resident,
 - (f) a partner who is an ordinarily UK resident individual or a UK resident company joins any Scottish partnership in respect of which it is made, or
 - (g) a person within any of sub-paragraphs (i) to (iii) of subsection (3)(b) becomes or is found to be a beneficiary under the settlement to which the declaration relates.
- (5) In this section “appropriate person” means—
- (a) any person who is a trustee entitled to receive interest on the investment, or
 - (b) a person to whom any such interest is payable.

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- (6) References in this section to a beneficiary under the settlement are to be construed in accordance with section 873(3) (meaning of “beneficiary under a discretionary or accumulation settlement”).

^{F1}862 Inspection of declarations

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Textual Amendments

- F1** S. 862 omitted (13.8.2009) by virtue of [The Finance Act 2009, Schedule 47 \(Consequential Amendments\) Order 2009 \(S.I. 2009/2035\)](#), art. 1, **Sch. para. 51**

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