

*Status: Point in time view as at 21/07/2009.*

*Changes to legislation: Finance Act 2009, Paragraph 5 is up to date with all changes known to be in force on or before 20 July 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 17

#### INTERNATIONAL MOVEMENT OF CAPITAL

##### PART 2

##### REPORTING REQUIREMENT

##### *Meaning of “reporting body”*

- 5 (1) For the purposes of this Schedule a body corporate (“body A”) is a reporting body at any time if, at that time—
- (a) it is a UK corporate parent, and
  - (b) condition A, B, C or D is met.
- (2) Condition A is that body A is not controlled by a body corporate resident outside the United Kingdom.
- (3) Condition B is that—
- (a) body A is controlled by a body corporate resident outside the United Kingdom (“the foreign parent”), and
  - (b) no other relevant UK body corporate is controlled by the foreign parent.
- (4) Condition C is that —
- (a) body A is controlled by a body corporate resident outside the United Kingdom (“the foreign parent”),
  - (b) one or more other UK corporate parents are controlled by the foreign parent, and
  - (c) body A is not a party to an arrangement under paragraph 6.
- (5) Condition D is that—
- (a) body A is controlled by a body corporate resident outside the United Kingdom (“the foreign parent”),
  - (b) one or more other UK corporate parents are controlled by the foreign parent, and
  - (c) body A is a party to an arrangement under paragraph 6 and is the nominated reporting body under that arrangement.

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