



Finance Act 2014

2014 CHAPTER 26

PART 5

PROMOTERS OF TAX AVOIDANCE SCHEMES

Allocation and distribution of promoter reference number

252 Duty of those notified to notify others of promoter's number

- (1) In this section “notified client” means—
 - (a) a person who is notified of a promoter reference number under section 250 by reason of being a person falling within subsection (2)(b) of that section, and
 - (b) a person who is notified of a promoter reference number under section 251.
- (2) A notified client must, within 30 days of being notified as described in subsection (1), provide the promoter reference number to any other person who the notified client might reasonably be expected to know has become, or is likely to have become, a client in relation to the monitored promoter concerned at a time when the monitoring notice in relation to that monitored promoter had effect.
- (3) A person (“C”) becomes a client of a monitored promoter if the promoter does any of the following in relation to C—
 - (a) makes a firm approach to C in relation to a relevant proposal with a view to the promoter making the proposal available for implementation by C or another person;
 - (b) makes a relevant proposal available for implementation by C;
 - (c) takes part in the organisation or management of relevant arrangements entered into by C.
- (4) Where the notified client is an intermediary in relation to a relevant proposal of the monitored promoter concerned, the notified client must also, within 30 days, provide the promoter reference number to—
 - (a) any person to whom the notified client has, since the monitoring notice in relation to the monitored promoter concerned took effect, communicated

Status: This is the original version (as it was originally enacted).

in the course of a business information about a relevant proposal of the monitored promoter, and

- (b) any person who the notified client might reasonably be expected to know has, since that monitoring notice took effect, entered into, or is likely to enter into, transactions forming part of relevant arrangements in relation to which that monitored promoter is a promoter.
- (5) Subsection (2) or (4) does not impose a duty on a notified client to notify a person of a promoter reference number if the notified client reasonably believes that the person has already been notified of the promoter reference number (whether as a result of a duty under this section or as a result of any of the other provision of this Part).