

1. Article 17 of Directive 2003/48/EC (hereinafter referred to as “the...)
2. The British Virgin Islands (“BVI”) is not a member of...
3. The BVI notes that, while it is the ultimate aim...
4. The BVI has agreed to apply a withholding tax with...
5. The BVI has agreed to apply automatic exchange of information...
6. The BVI has legislation relating to undertakings for collective investment...

Article 1

Definitions

Article 2

Withholding of Tax by Paying Agents

Article 3

Reporting of Information by Paying Agents

1. Where interest payments, as defined in Article 9 of this...
2. Within six months following the end of their tax year,...

Article 4

Exceptions to the Withholding Tax Procedure

1. The BVI when levying a withholding tax in accordance with...
2. At the request of the beneficial owner, the competent authority...
3. Where paragraph (1)(a) of this Article applies, the competent authority...

Article 5

Basis of assessment for withholding tax

1. A paying agent established in the BVI shall levy withholding...
2. For the purposes of sub-paragraphs (a) and (b) of paragraph...
3. The imposition of withholding tax by the BVI shall not...
4. During the transitional period, the BVI may provide that an...

Article 6

Definition of “beneficial owner”

1. For the purposes of this Agreement, “beneficial owner” means an...
2. Where a paying agent has information suggesting that the individual...

Article 7

Identity and residence of beneficial owners

1. Each Party shall, within its territory, adopt and ensure the...
2. The paying agent shall establish the identity of the beneficial...
3. The paying agent shall establish the residence of the beneficial...

Article 8

Definition of “paying agent”

1. For the purposes of this Agreement, “paying agent” means any...
2. Any entity established in a contracting party to which interest...
3. The entity referred to in paragraph (2) of this Article...
4. Where the economic operator and the entity referred to in...
5. The legal persons exempted from sub-paragraph (a) of paragraph (2)...

Article 9

Definition of “interest payment”

1. For the purposes of this Agreement, “interest payment” means—
2. As regards paragraph (1)(c) and (d) of this Article, when...
3. As regards paragraph (1)(d) of this Article, when a paying...
4. When interest, as defined in paragraph (1) of this Article,...
5. As regards paragraph (1)(b) and (d) of this Article, a...
6. By way of derogation from paragraph (1)(c) and (d) of...
7. The percentage referred to in paragraph 1(d) of this Article...
8. The percentages referred to in paragraph 1(d) of this Article...

Article 10

Withholding Tax Revenue sharing

1. The BVI shall retain 25% of the withholding tax deducted...
2. The BVI levying withholding tax in accordance with Article 5(4)...
3. Such transfers shall take place for each year in one...
4. The BVI levying withholding tax shall take the necessary measures...

Article 11

Elimination of double taxation

1. A contracting party in which the beneficial owner is resident...
2. The contracting party which is the country of residence for...

Article 12

Transitional provisions for negotiable debt securities

1. During the transitional period referred to in Article 15 of...
2. Nothing in this Article shall prevent the contracting parties from...

Article 13

Mutual agreement procedure

Article 14

Confidentiality

1. All information provided and received by the competent authority of...
2. Information provided to the competent authority of a contracting party...
3. Information provided shall be disclosed only to persons or authorities...
4. Where a competent authority of a contracting party considers that...

Article 15

Transitional Period

Article 16

Entry into force

Article 17

Termination

1. This Agreement shall remain in force until terminated by either...
2. Either contracting party may terminate this Agreement by giving notice...

Article 18

Application and suspension of application

1. The application of this Agreement shall be conditional on the...
2. Subject to the mutual agreement procedure provided for in Article...
3. Subject to the mutual agreement procedure provided for in Article...

ANNEX

LIST OF RELATED ENTITIES REFERRED TO IN ARTICLE 12

Entities within the European Union:

Entities in third countries:

PART II — Exchange of Notes

Note from Her Majesty's Government

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Reply from the Government of the British Virgin Islands

Explanatory Note