



Finance Act 2003

2003 CHAPTER 14

PART 7

INCOME TAX, CORPORATION TAX AND CAPITAL GAINS TAX: GENERAL

Taxation of non-resident companies and related matters

152 Non-resident companies: transactions carried out through broker, investment manager or Lloyd's agent

Schedule 26 to this Act contains provisions supplementing—

- (a) section 148(3) (meaning of “permanent establishment”: not to include independent agent), and
- (b) section 151(2)(c) (limit on income tax chargeable on non-resident company: income arising from transactions carried out through independent agent),

as regards transactions carried out through a broker, investment manager or Lloyd's agent.