



Income Tax Act 2007

2007 CHAPTER 3

PART 15

DEDUCTION OF INCOME TAX AT SOURCE

CHAPTER 19

GENERAL

Interpretation

987 Meaning of “quoted Eurobond”

[^{F1}(1)] In this Part “quoted Eurobond” means a security, including a share (in particular any permanent interest bearing share as defined in section 117 of TCGA 1992), that—

- (a) is issued by a company,
- (b) is listed on a recognised stock exchange [^{F2}or admitted to trading on a multilateral trading facility operated by [^{F3}a regulated] recognised stock exchange], and
- (c) carries a right to interest.

[^{F4}(2) For the purposes of this section—

- (a) “regulated recognised stock exchange” means a recognised stock exchange that is regulated in the United Kingdom, the European Economic Area or Gibraltar, and
- (b) “multilateral trading facility” means—
 - (i) a UK multilateral trading facility within the meaning given by Article 2.1(14A) of Regulation (EU) No 600/2014 of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments,
 - (ii) an EU multilateral trading facility within the meaning given by Article 2.1(14B) of that Regulation, and

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(iii) [^{F5}a Gibraltar multilateral trading facility within the meaning given by Article 26(11)(b)(ii) of that Regulation.]

^{F6} ...]

Textual Amendments

- F1** S. 987 renumbered as s. 987(1) (with effect in accordance with s. 34(3) of the amending Act) by [Finance Act 2018 \(c. 3\), s. 34\(1\)\(a\)](#)
- F2** Words in s. 987(1)(b) inserted (with effect in accordance with s. 34(3) of the amending Act) by [Finance Act 2018 \(c. 3\), s. 34\(1\)\(b\)](#)
- F3** Words in s. 987(1)(b) substituted (31.12.2020) by [The Taxes \(Amendments\) \(EU Exit\) Regulations 2019 \(S.I. 2019/689\), regs. 1, 15\(11\)\(a\)](#) (with regs. 39-41); 2020 c. 1, Sch. 5 para. 1(1)
- F4** S. 987(2) substituted (31.12.2020) by [The Taxes \(Amendments\) \(EU Exit\) Regulations 2019 \(S.I. 2019/689\), regs. 1, 15\(11\)\(b\)](#) (with regs. 39-41); 2020 c. 1, Sch. 5 para. 1(1)
- F5** S. 987(2)(b)(iii) substituted (31.12.2020) by [The Taxes \(Amendments\) \(EU Exit\) \(No. 2\) Regulations 2019 \(S.I. 2019/818\), regs. 1\(3\), 6\(4\)\(a\)](#); 2020 c. 1, Sch. 5 para. 1(1)
- F6** Words in s. 987(2)(b) omitted (31.12.2020) by virtue of [The Taxes \(Amendments\) \(EU Exit\) \(No. 2\) Regulations 2019 \(S.I. 2019/818\), regs. 1\(3\), 6\(4\)\(b\)](#); 2020 c. 1, Sch. 5 para. 1(1)

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Changes and effects yet to be applied to the whole Act associated Parts and Chapters:

Whole provisions yet to be inserted into this Act (including any effects on those provisions):

- s. 24B inserted by [2023 c. 30 Sch. 2 para. 10\(3\)](#)
- s. 788(7) inserted by [2007 c. 29 Sch. 21 para. 161\(b\)](#) (The amending provision was repealed before coming into force.)