



Taxation (International and Other Provisions) Act 2010

2010 CHAPTER 8

PART 4

TRANSFER PRICING

CHAPTER 2

KEY INTERPRETATIVE PROVISIONS

“Direct participation” in management, control or capital of a person

157 Direct participation

- (1) Subsection (2) applies for the purposes of—
 - (a) this Part,
 - (b) in Part 2, section 132(7), and
 - (c) in Part 5, section 219(2).
- (2) A person is directly participating in the management, control or capital of another person at a particular time if (and only if) that other person is at that time—
 - (a) a body corporate or a firm, and
 - (b) controlled by the first person.