



Taxation (International and Other Provisions) Act 2010

2010 CHAPTER 8

[^{F1}PART 9A

CONTROLLED FOREIGN COMPANIES

CHAPTER 15

RELEVANT INTERESTS IN A CFC

[^{F1}What is a “relevant interest” in a CFC?

Textual Amendments

F1 Pt. 9A inserted (17.7.2012) by [Finance Act 2012 \(c. 14\)](#), [Sch. 20 para. 1](#) (with [ss. 56-58](#))

3710C “Relevant interests” of UK resident companies

- (1) A UK resident company's interest in a CFC is a “relevant interest”, except so far as subsection (2) applies to it.
- (2) This subsection applies to the interest so far as it is an indirect interest which the UK resident company has by virtue of having an interest in another UK resident company.

3710D “Relevant interests” of persons related to UK resident companies

- (1) This section applies if, by virtue of section 3710C, a UK resident company (“UKRC”) has a relevant interest in a CFC.
- (2) A related person's interest in the CFC is a “relevant interest”, except so far as subsection (4) or (5) applies to it.

Changes to legislation: There are currently no known outstanding effects for the Taxation (International and Other Provisions) Act 2010, Cross Heading: What is a “relevant interest” in a CFC?. (See end of Document for details)

- (3) “Related person” means a person, other than a UK resident company, who is connected or associated with UKRC.
- (4) This subsection applies to the related person's interest so far as it is an indirect interest which the related person has by virtue of having an interest in a UK resident company or another related person.
- (5) This subsection applies to the interest so far as it is the same as UKRC's relevant interest in the CFC by virtue of UKRC having an interest in the related person.

371OE Other “relevant interests”

- (1) This section applies if a person (“P”) has a direct interest in a CFC which is not a relevant interest by virtue of section 371OC or 371OD.
- (2) P's direct interest is a “relevant interest”, except so far as subsection (3) applies to it.
- (3) This subsection applies to P's direct interest so far as it is the same as another person's relevant interest in the CFC by virtue of the other person having an interest in P.
- (4) In subsection (3) the reference to another person's relevant interest is to another person's relevant interest by virtue of section 371OC or 371OD.]

Changes to legislation:

There are currently no known outstanding effects for the Taxation (International and Other Provisions) Act 2010, Cross Heading: What is a “relevant interest” in a CFC?.