

SCHEDULES

[^{F1}SCHEDULE 7A

INTEREST RESTRICTION RETURNS

Textual Amendments

- F1** Sch. 7A inserted (with effect in accordance with Sch. 5 para. 25(1)(2) of the amending Act) by [Finance \(No. 2\) Act 2017 \(c. 32\)](#), [Sch. 5 para. 2](#) (with [Sch. 5 para. 28](#))

PART 1

THE REPORTING COMPANY

Appointment by a worldwide group of a reporting company

- 1 (1) A member of a worldwide group may, by notice to an officer of Revenue and Customs, appoint an eligible company to be the group's reporting company.
- (2) The notice must specify the first period of account of the group (“the specified period of account”) in relation to which the appointment is to have effect.
- (3) An appointment under this paragraph has effect in relation to—
- (a) the specified period of account, and
 - (b) subsequent periods of account of the group.
- (4) The notice is of no effect unless—
- (a) it is given during the period of [^{F2}12 months] beginning with the end of the specified period of account,
 - (b) it is authorised by at least 50% of eligible companies, and
 - (c) it is accompanied by a statement containing the required information.
- (5) For this purpose “the required information” means—
- (a) a list of the eligible companies that have authorised the notice, and
 - (b) a statement that the listed companies constitute at least 50% of eligible companies.
- (6) The notice may be accompanied by a statement that such of the companies listed under sub-paragraph (5)(a) as are specified in the statement do not wish to be consenting companies in relation to returns submitted by the reporting company.
- For provision as to the effect of a statement under this subparagraph, see paragraph 11.
- (7) For the purposes of this paragraph a company is “eligible” if and only if the company —

Changes to legislation: There are currently no known outstanding effects for the Taxation (International and Other Provisions) Act 2010, Cross Heading: Appointment by a worldwide group of a reporting company. (See end of Document for details)

- (a) was a UK group company at a time during the specified period of account,
and
- (b) was not dormant throughout that period.]

Textual Amendments

F2 Words in [Sch. 7A para. 1\(4\)\(a\)](#) substituted (12.2.2019) by [Finance Act 2019 \(c. 1\)](#), [Sch. 11 para. 15\(a\)](#)

Changes to legislation:

There are currently no known outstanding effects for the Taxation (International and Other Provisions) Act 2010, Cross Heading: Appointment by a worldwide group of a reporting company.