

Changes to legislation: There are currently no known outstanding effects for the Taxation (International and Other Provisions) Act 2010, Cross Heading: Required contents of interest restriction return: full returns and abbreviated returns. (See end of Document for details)

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 2

CONTENTS OF INTEREST RESTRICTION RETURN

Required contents of interest restriction return: full returns and abbreviated returns

- 20 (1) This paragraph makes provision about the contents of an interest restriction return submitted by the reporting company of a worldwide group.
- (2) Sub-paragraph (3) applies if—
- (a) the worldwide group is subject to interest restrictions in the return period, or
 - (b) the worldwide group is not subject to interest restrictions in the return period, and no abbreviated return election has effect in relation to the period.
- (3) The interest restriction return must—
- (a) state the name and (where it has one) the Unique Taxpayer Reference of the ultimate parent of the worldwide group;
 - (b) specify the return period;
 - (c) state the names and Unique Taxpayer References (where they have them) of the companies that were UK group companies at any time during the return period, specifying in relation to each whether it is a consenting or a non-consenting company in relation to the return;
 - (d) contain a statement of calculations (see paragraph 21);
 - (e) if the group is subject to interest restrictions in the return period—
 - (i) contain a statement of that fact,
 - (ii) specify the total disallowed amount, and
 - (iii) contain a statement of allocated interest restrictions (see paragraph 22);
 - (f) if the group is subject to interest reactivations in the return period—
 - (i) contain a statement of that fact,
 - (ii) specify the interest reactivation cap,
 - (iii) contain a statement of allocated interest reactivations (see paragraph 25);

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- (g) contain a declaration by the person making the return that the return is, to the best of that person's knowledge, correct and complete.
- (4) Sub-paragraph (5) applies if—
- (a) the worldwide group is not subject to interest restrictions in the return period, and
 - (b) an abbreviated return election has effect in relation to the period.
- (5) The interest restriction return must—
- (a) state that the group is not subject to interest restrictions in the return period, and
 - (b) comply with paragraphs (a) to (c) and (g) of sub-paragraph (3).
- [In addition to the matters required to be included in an interest restriction return in accordance with sub-paragraph (3) or (5), the return must include such other specified information as may reasonably be required for the purposes of this Part of this Act.
- (5B) In sub-paragraph (5A) “specified” means specified in a notice published by Her Majesty’s Revenue and Customs (and different information may be specified for different purposes).]
- (6) If the ultimate parent of the worldwide group is a deemed parent by virtue of section 477 (stapled entities) or 478 (business combinations), the requirement in sub-paragraph (3)(a) is to state the name and (where it has one) Unique Taxpayer Reference of each of the entities mentioned in that paragraph.
- (7) In this Part of this Act—
- (a) a return prepared in accordance with sub-paragraph (3) is referred to as “a full interest restriction return”;
 - (b) a return prepared in accordance with sub-paragraph (5) is referred to as “an abbreviated interest restriction return”.]

Textual Amendments

F2 Sch. 7A para. 20(5A)(5B) inserted (with effect in accordance with Sch. 11 para. 26 of the amending Act) by [Finance Act 2019 \(c. 1\)](#), [Sch. 11 para. 18](#)

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