
STATUTORY INSTRUMENTS

1989 No. 421

The Lloyd's Underwriters (Tax) Regulations 1989

Reasonable excuse

7. For the purposes of Schedule 16A, an agent shall be deemed not to have failed—
- (a) to deliver a return of a syndicate profit or loss within the time specified in paragraph 2(2) of that Schedule, or
 - (b) to deliver a return apportioning a syndicate profit or loss within the period referred to in paragraph 7(3) of that Schedule,

if he delivered it within such further time, if any, as the inspector may have allowed; and where an agent had a reasonable excuse for not delivering such a return he shall be deemed not to have failed to deliver it unless the excuse had ceased and, after the excuse ceased, not to have failed to deliver it if he did so without unreasonable delay after the excuse had ceased.