
STATUTORY INSTRUMENTS

2016 No. 237

**The Taxes (Base Erosion and Profit Shifting)
(Country-by-Country Reporting) Regulations 2016**

United Kingdom country-by-country report and United Kingdom Entity

5.—(1) “United Kingdom country-by-country report” means a report which—

(a) relates to—

(i) a United Kingdom Entity; and

(ii) where applicable, the Constituent Entities in respect of which the United Kingdom Entity is required to prepare Consolidated Financial Statements or would be so required if its equity interests were traded on a public securities exchange; and

(b) contains the information specified in specific or general directions given by the Commissioners.

(2) “United Kingdom Entity” means a Constituent Entity (“UKE”) in respect of which conditions A and B are satisfied.

(3) Condition A is satisfied where UKE is resident in the United Kingdom for tax purposes or has a permanent establishment in the United Kingdom.

(4) Condition B is satisfied where there is no other Constituent Entity of the MNE Group—

(a) resident in the United Kingdom for tax purposes; or

(b) which has a permanent establishment in the United Kingdom,

and which is required to prepare Consolidated Financial Statements or would be so required if its equity interests were traded on a public securities exchange and such statements include or would include UKE.