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SCHEDULES

SCHEDULE 19

LARGE BUSINESSES: TAX STRATEGIES AND SANCTIONS

PART 1

INTERPRETATION

“Qualifying company”

- 5 (1) A UK company is a “qualifying company” in any financial year (subject to any regulations under sub-paragraph (5)) if sub-paragraph (2) or (3) applies to it.
- (2) This sub-paragraph applies to the company if, at the end of the previous financial year—
- (a) it satisfied the qualification test for a UK company, and
 - (b) was not a member of a UK group or a UK sub-group.
- (3) This sub-paragraph applies to the company if, at the end of the previous financial year—
- (a) it was a member of a foreign group,
 - (b) the group met the qualification test for a group, and
 - (c) it was not a member of a UK sub-group of that foreign group.
- (4) The qualification test for a UK company is that the company satisfied either or both of the following conditions (by reference to the previous financial year)—
- | | |
|--------------------------------------|------------------------|
| 1. The company's turnover | More than £200 million |
| 2. The company's balance sheet total | More than £2 billion. |
- (5) The Treasury may by regulations provide that a company of a description specified in the regulations is not a qualifying company for the purposes of this Schedule (or any such purpose specified in the regulations).
- (6) For the purposes of this paragraph a UK permanent establishment of a foreign relevant body is to be treated as if it were—
- (a) a UK company, and
 - (b) if the foreign relevant body is a member of a UK group or a UK sub-group, a member of that group or sub-group.

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Changes and effects yet to be applied to the whole Act associated Parts and Chapters:

Whole provisions yet to be inserted into this Act (including any effects on those provisions):

- Sch. 19 para. 12(5)(b) inserted by [2017 c. 32 Sch. 14 para. 49\(2\)\(c\)](#)
- Sch. 19 para. 12(5)(a) word inserted by [2017 c. 32 Sch. 14 para. 49\(2\)\(b\)](#)
- Sch. 19 para. 51(8)(b) words inserted by [2017 c. 32 Sch. 14 para. 48\(2\)](#)
- Sch. 19 para. 53(1) words inserted by [2017 c. 32 Sch. 14 para. 48\(4\)\(a\)](#)
- Sch. 19 para. 53(1) words inserted by [2017 c. 32 Sch. 14 para. 48\(4\)\(b\)](#)
- Sch. 19 para. 12(5)(a) words renumbered as Sch. 19 para. 12(5)(a) by [2017 c. 32 Sch. 14 para. 49\(2\)\(a\)](#)
- Sch. 19 para. 58(1) words substituted by [2017 c. 32 Sch. 14 para. 48\(5\)](#)
- Sch. 20 para. 1(4)(e) inserted by [2021 c. 26 Sch. 27 para. 47\(2\)](#)
- Sch. 20 para. 3(3)(d) and word inserted by [2021 c. 26 Sch. 27 para. 47\(3\)\(b\)](#)
- Sch. 20 para. 5(5) inserted by [2021 c. 26 Sch. 27 para. 47\(5\)](#)
- Sch. 22 para. 2(4B) inserted by [2021 c. 26 Sch. 27 para. 48\(2\)\(c\)](#)
- Sch. 22 para. 3(4A) inserted by [2021 c. 26 Sch. 27 para. 48\(3\)](#)