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**Changes to legislation:** There are currently no known outstanding effects for the Finance Act 2018,  
Cross Heading: Identifying members of a worldwide group. (See end of Document for details)

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# SCHEDULES

## SCHEDULE 8

### CORPORATE INTEREST RESTRICTION

#### PART 1

#### AMENDMENTS OF PART 10 OF TIOPA 2010

##### *Identifying members of a worldwide group*

12 After section 454 insert—

##### *“Investment managers*

#### **454A Investments held by investment managers**

(1) This section applies where—

- (a) an entity (“S”) is a member of a worldwide group as a result of one or more other members of the group managing S and holding rights or interests in relation to S,
- (b) the entity managing S does so in the ordinary course of carrying on a business of providing investment management services, and
- (c) the management of S is not coordinated to any extent with the management by any person of any other entity.

(2) For the purposes of this Part—

- (a) the group does not include entities that are subsidiaries of S, and
- (b) accordingly, none of those entities is regarded as a consolidated subsidiary of any member of the group.

(3) In this section “subsidiary” has the meaning given by international accounting standards.”

F113 .....

#### **Textual Amendments**

**F1** Sch. 8 para. 13 omitted (with effect in accordance with Sch. 3 paras. 30-36 of the amending Act) by virtue of Finance (No. 2) Act 2023 (c. 30), Sch. 3 para. 29

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Identifying members of a worldwide group.