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STATUTORY INSTRUMENTS

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**2009 No. 3001**

**The Offshore Funds (Tax) Regulations 2009**

**PART 3**

**REPORTING FUNDS AND THE TREATMENT  
OF PARTICIPANTS IN REPORTING FUNDS**

**CHAPTER 2**

**ENTRY INTO THE REPORTING FUND REGIME**

*Applications for this Part to apply*

**Who may make an application**

**51.**—(1) The manager of an eligible offshore fund may make an application for this Part to apply to the fund.

(2) If it is proposed to establish an offshore fund which, on its establishment, is to be an eligible offshore fund, the person expected to become the manager of the fund on its establishment (the “applicant”) may make an application for this Part to apply to the fund on its establishment.

(3) In this Part—

the “applicant” means the person referred to in paragraph (2);

an “application” means an existing fund application or a future fund application;

an “eligible offshore fund” means an offshore fund which is not a guaranteed return fund;

an “existing fund application” means an application made under paragraph (1);

a “future fund application” means an application made under paragraph (2);

the “manager”, in relation to an offshore fund, includes the manager or other person who has or is expected to have day to day control of the property of the fund.