Corporate tax update

Final quarter 2017

Welcome to the latest edition of our Corporate Tax Update, written by members of RPC's tax team and published quarterly. In this final 2017 edition we highlight some of the key tax developments of interest to UK corporates from the fourth quarter of 2017.

Autumn 2017 Budget

On 22 November 2017, the Chancellor delivered the Autumn 2017 Budget. more›

Finance Bill 2018

On 1 December 2017, the first version of Finance Bill 2018 was published. This includes draft legislation for certain of the measures announced as part of the Autumn 2017 Budget, for example the further amendments/refinements to the hybrid mismatch rules and new interest deductibility restriction rules. more›

Corporation tax – general

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Corporation tax instalment payment regime for "very large" companies – regulations made and guidance published

On 7 November 2017, regulations accelerating the date when "very large" companies must pay corporation tax by instalments, were made. more›

Any comments or queries?

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Draft HMRC guidance published on new corporation tax losses regime

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On 4 October 2017, the Upper Tribunal held that from the date of appointment of receivers over a (would-be surrendering) group company, it was no longer grouped with a would-be claimant company for corporation tax group relief purposes. more›

VAT

Overpaid VAT – *Investment Trust Companies* Supreme Court decision – HMRC Brief published

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Making tax digital – draft secondary VAT legislation published

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HMRC clarifies position on impact of retaining existing buildings for VAT zero-rating treatment of construction services

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HMRC changes policy on VAT treatment of pension fund management services supplied by insurers

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International

European Commission to refer Ireland to ECJ over €13bn illegal state aid to Apple

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European Commission decision on Amazon's tax treatment in Luxembourg

On 4 October 2017, the European Commission announced its decision that Amazon had been granted illegal state aid by Luxembourg pursuant to a 2003 tax ruling. All Amazon's European sales, and related profits, were recorded in Luxembourg (through its Luxembourg-incorporated operating company (OpCo)). The amount of illegal state aid (ie the amount of tax unpaid as a result of the illegal state aid) has been estimated by the Commission at €250m, plus interest. more›

Miscellaneous

Court of Appeal rules that statutory interest payable on an insolvency is subject to UK withholding tax (reversing earlier decision)

On 19 December 2017, the Court of Appeal held that statutory interest payable on an insolvency (under rule 2.88(7) IR 1986) is "yearly interest" for UK tax purposes. Such statutory interest is therefore subject to UK withholding tax (20%). The Court's decision reversed the earlier High Court decision. more›

Further GAAR Advisory Panel opinions published

On 11 December 2017, the General Anti-Abuse Rule (GAAR) Advisory Panel published a further opinion, concluding that a scheme designed to exploit the close company "loans to participators" legislation was abusive. more›

Consultation on "tackling the hidden economy" proposals to require tax registration checks for public sector licences

On 8 December 2017, HMRC published a consultation on proposals to require evidence of tax compliance before the grant of certain licences by public sector bodies. more›

DPT judicial review – Court of Appeal upholds decision to refuse permission

On 2 November 2017, the Court of Appeal upheld the High Court's decision to refuse permission for judicial review of HMRC's issuance of a Diverted Profits Tax (DPT) charging notice. more›

HMRC updates its Litigation and Settlement Strategy (LSS)

On 30 October 2017, HMRC published an updated version of its Litigation and Settlement Strategy (LSS). more›

Autumn 2017 Budget

On 22 November 2017, the Chancellor delivered the Autumn 2017 Budget. As well as some further tinkering with the hugely complex hybrid mismatch rules and new corporation tax interest deductibility restriction regime, the key announcements of most interest to corporates include:

Gains made by non-residents on sales of UK property
The government has launched a consultation on plans, to take effect from April 2019, to subject non-residents to UK tax on gains upon sale of all UK land. The consultation proposes three extensions to current law in this regard:

- extension of the UK tax charge to gains by non-residents on sale of all UK property (ie commercial, as well as residential, property)
- extension of the UK tax charge to gains by widely-held non-resident companies on sale of UK property (currently, only closely-held non-resident companies are taxed on gains on sale of residential property)
- new charge to tax on gains of non-residents on "indirect" disposals of shares etc. in "property rich" entities. In order to be "property rich", at least 75% of the gross asset value of the entity must be derived from UK land (whether commercial or residential). Holdings of less than 25% (judged over a five-year period) will be ignored for these purposes.

Whilst described as a consultation it seems highly probable that these changes will be enacted.

The consultation can be viewed here.

Losses of permanent establishments and double tax relief
From 22 November 2017, a further restriction now applies to UK companies with permanent establishments (PEs) located elsewhere, looking to take advantage of double tax relief in the UK in respect of overseas tax paid on the profits attributable to the PE. The new restriction is intended to ensure that the UK company does not get tax relief twice for the same loss. In summary, if the non-UK jurisdiction allows losses attributable to the PE to be set off against profits not attributable to the PE (ie "sideways" loss relief) then any overseas tax saved as a result will be taken into account in determining the extent of any double tax relief available in the UK.

Stamp duty and SDRT on share issues to clearance services and depositary receipt issuers
The government has confirmed that it will not seek to take advantage of Brexit as an opportunity to reintroduce the 1.5% stamp duty and SDRT charges under sections 67, 70, 93 and 96 of the Finance Act 1986.

Withholding tax on royalties
It was announced that, as part of the government's approach to taxing the "digital economy", a consultation would be launched on proposals to significantly widen the scope of the UK withholding tax obligation on royalty payments.

Under current law, UK tax at the rate of 20% is required to be deducted at source from IP royalty payments to persons whose "usual abode" is outside of the UK. It is, however, currently a requirement that for the withholding obligation to apply, the payer of the royalties must be UK resident or have a UK permanent establishment.

The consultation was indeed published on 1 December 2017 and the proposal is that the UK withholding tax obligation will be extended to royalties paid by non-UK residents, not having a UK taxable presence but making sales in the UK. As proposed, only payments between connected parties with the recipient in a low or no-tax jurisdiction would be caught by the extension. The consultation envisages that the new rules will take effect from April 2019.

The consultation can be viewed here.

Back to contents>

Finance Bill 2018

On 1 December 2017, the first version of Finance Bill 2018[1] was published. This includes draft legislation for certain of the measures announced as part of the Autumn 2017 Budget, for example the further amendments/refinements to the hybrid mismatch rules and new interest deductibility restriction rules.

The first version of the Bill can be viewed here.

Back to contents>

1. Referred to as the Finance (No.2) Bill 2017-19.

Corporation tax – general

Upper Tribunal allows corporation tax loss to be offset against (rental) income tax profit

On 14 December 2017, the Upper Tribunal[2] upheld a First-tier decision that a UK permanent establishment's (PE's) trading losses could be offset against the non-UK company's rental income from UK land.

For our earlier commentary on the First-tier Tribunal decision, see here.

Given the impending move, from April 2020, to taxing non-resident companies holding UK land under the corporation tax regime, the ongoing effects of this decision are likely to be limited.

The decision can be viewed here.

Back to contents>

Move from income tax/NRCGT to corporation tax for certain non-resident companies holding UK land – summary of consultation responses

On 1 December 2017, HMRC and HM Treasury published a summary of responses to the March 2017 consultation on proposals to move from an income tax/non-resident CGT (NRCGT) charge to a corporation tax charge for (respectively) (1) UK rental income received by non-resident companies, and (2) sales of UK residential property by non-resident companies.

The summary confirms that the planned changes will go ahead, with effect from 6 April 2020. This being despite the fact that most respondents were not in favour of subjecting non-residents currently within the scope of the NRCGT charge to a charge to UK corporation tax instead.

The response summary paper makes it clear that the planned changes will apply to non-resident companies investing in UK property through non-UK property unit trusts.

See here for our earlier commentary on this consultation.

The summary of responses can be viewed here.

Back to contents>

Corporation tax instalment payment regime for "very large" companies – regulations made and guidance published

On 7 November 2017, regulations accelerating the date when "very large" companies must pay corporation tax by instalments, were made.

For accounting periods beginning on or after 1 April 2019, companies with annual taxable profits above £20m will need to make quarterly instalment payments of tax in the 3rd, 6th, 9th and 12th months of the **current** accounting period.

Companies within the instalment payment regime, but with profits not exceeding £20m, will continue to pay corporation tax by instalments in the 7th and 10th month of the current accounting period, and the 1st and 4th month of the following period.

2. In *HMRC v English Holdings (BVI) Ltd* [2017] UKUT 0842 (TCC).

On 21 November 2017, HMRC published guidance on the accelerated quarterly instalment payment dates for these "very large" companies.

The regulations can be viewed here.

The guidance can be viewed here.

Back to contents>

Draft HMRC guidance published on new corporation tax losses regime

On 7 November 2017, HMRC published draft guidance on the commencement rules for the new corporation tax losses regime which took effect from 1 April 2017.

The draft guidance considers the position under the new regime for companies with accounting periods that straddle 1 April 2017, and how profits, losses or deductions of such companies should be apportioned between the deemed pre- and post- commencement accounting periods.

The draft guidance can be viewed here.

Back to contents>

Upper Tribunal confirms that appointment of receivers results in "degrouping" for corporation tax group relief purposes

On 4 October 2017, the Upper Tribunal held[3] that from the date of appointment of receivers over a (would-be surrendering) group company, it was no longer grouped with a would-be claimant company for corporation tax group relief purposes.

Our earlier commentary on the First-tier Tribunal decision in this case can be viewed here.

At issue before the Tribunal was:

- whether the shareholders of the group's ultimate parent company ceased to have "control"[4] of the group company once the receivers were appointed?
- whether the appointment of receivers is an "arrangement"[5] that could potentially de-group the companies?

The Upper Tribunal held that, despite the fact that the receivers' powers were extensive, the receivers did not "control" the company, as the document pursuant to which they were appointed (the debenture) was not a constitutional document akin to articles of associated (as required by section 1124 CTA 2010). However, upon the receivers' appointment, the ultimate parent shareholders lost "control" of the group company as they could no longer secure that the company's affairs were conducted in accordance with their wishes. It was, in the Tribunal's view, irrelevant that by this reasoning no-one exercised "control" of the company once the receivers were appointed.

On the "arrangements" issue, the Tribunal held that this had a wide meaning and would encompass both the appointment of receivers and entry into the debenture. Only upon appointment however did it become the case that the would-be claimant company was controlled by persons who no longer had control of the would-be surrendering company (thereby denying group relief).

The decision can be viewed here.

Back to contents>

3. In *Farnborough Airport Properties Company Ltd & Anor v HMRC* [2017] UKUT 394 (TCC).
4. Pursuant to section 1124 CTA 2010.
5. For section 154 CTA 2010 purposes.

VAT

Overpaid VAT – *Investment Trust Companies* Supreme Court decision – HMRC Brief published

On 19 December 2017, HMRC published Revenue & Customs Brief 4 (2017) following the Supreme Court's decision in *HMRC v The Investment Trust Companies (in liquidation)*[6]. Our earlier commentary on this decision can be viewed here.

The new HMRC Brief purports to set out HMRC's view of the Supreme Court judgment, and replaces HMRC Brief 15 (2013). The new Brief essentially summarises the Court's conclusions.

As such, HMRC's publically stated view is now that final consumers cannot make restitutionary claims against HMRC for overpaid VAT that they have not been able to recover from their suppliers, save in "extremely limited" circumstances. HMRC have declined to offer any examples or further guidance as to when recovery of overpaid VAT from a supplier might be "impossible or excessively difficult", acknowledged by the Supreme Court as a caveat to its decision on the possibility of restitutionary claims by consumers.

The HMRC Brief can be viewed here.

Back to contents>

Making tax digital – draft secondary VAT legislation published

On 18 December 2017, HMRC published draft secondary VAT legislation for the implementation of the "making tax digital" project. The draft legislation is open to consultation, and will take effect from 1 April 2019.

The legislation will require businesses with taxable turnover above the VAT registration threshold to keep and preserve digital records and provide VAT returns using compatible software.

At the same time, a draft VAT Notice was published.

The draft legislation and VAT Notice can be viewed here.

Back to contents>

No VAT recovery for input tax on providing deposit accounts – Court of Appeal decision

On 13 December 2017, the Court of Appeal held[7] that a bank could not recover input VAT incurred on provision of its deposit accounts.

The bank wished to recover certain VAT costs incurred in connection with a deposit-taking business. The bank argued that it was not providing any supply at all (it was the mere recipient of a loan from the customer). HMRC's view was that the bank was providing (exempt) banking services.

The Court considered the nature of the services provided by the bank, and concluded that the provision of a current account is the provision of a banking service even if the current account

6. [2017] UKSC 29.
7. In *ING Intermediate Holdings Ltd v HMRC* [2017] EWCA Civ 2111.

is always in credit. The bank argued, unsuccessfully, that any service it provided was different to that provided by most banks (e.g. there were no walk-in branches, ATMs or credit/debit cards) and the methods of paying in and withdrawing money were more restricted than is usually the case. The Court held, however, that the facilities provided by the bank (i) were valued by depositors, (ii) went beyond that which would be provided by a mere borrower to a mere lender, and (iii) were not "peripheral" to the deposit transaction.

As the bank provided exempt banking services, the Court accordingly held that the related input tax was irrecoverable. The Court (approving the earlier finding that there was in fact a barter transaction) rejected the bank's secondary argument that, even if providing exempt banking services, they were not provided for consideration.

The decision can be viewed here.

Back to contents>

HMRC clarifies position on impact of retaining existing buildings for VAT zero-rating treatment of construction services

On 2 December 2017, HMRC published VAT Information Sheet 07/17 which explains HMRC policy on the application of VAT to the construction of buildings where part of the existing building is retained. This follows on from three recent Upper Tribunal decisions[8].

If an existing building on a development site is not fully "demolished to ground level", then care needs to be taken to ensure that construction of a new residential or other qualifying building can qualify for VAT zero-rating treatment. Broadly, the law requires that, in order to obtain zero-rating treatment, any retained façade is a "condition or requirement of statutory planning consent or similar permission".

In the VAT Information Sheet:

- HMRC define a façade as the exterior wall of a building most likely to be seen by passers-by. This, however, does not include **all** exterior walls; the wall has to be designed to a higher standard than other exterior walls thereby having some aesthetic merit.
- HMRC no longer require retention of a façade to be an **explicit** condition in the planning permission. Instead, HMRC accept that zero-rating can be available (without an explicit condition) provided there is documentary evidence that retention of the façade was clearly envisaged in plans that have been seen and endorsed by the local planning authority (LPA).
- Although "demolished to ground level" requires that no part of the original building remains standing above ground level, HMRC will accept (following the decision in *Boxmoor*) that a "de minimis" part of the building may remain standing (and not, of itself, prevent zero-rating treatment).

The HMRC Information Sheet can be viewed here.

Back to contents>

VAT grouping consultation – HMRC publishes summary of responses

On 1 December 2017, HMRC published a summary of responses to its December 2016 VAT grouping consultation. The catalyst for the consultation was development in European case law and, in particular, the ECJ decisions in *Larentia + Minerva*[9] and *Skandia*[10].

8. *Astral Construction Ltd* [2015] UKUT 0021; *Boxmoor Construction Ltd* [2016] UKUT 0091; *J3 Building Solutions Ltd* [2017] UKUT 0253.
9. C-108/14.
10. C-7/13.

The government's response, as detailed in the latest paper, is that further work on this area is required. In terms of the tests required to be met for VAT grouping treatment, the government has stressed that all three current tests (financial, economic and organisational) should, in its view, be met in order for VAT group treatment to be granted (and maintained). Any changes in this area may require further consultation. The government also appears unwilling to widen the VAT grouping rules if the effect is a reduction in revenue. The government has committed to providing greater clarity as to VAT group eligibility for certain types of partnership.

The government's stated view is that the VAT grouping and cost sharing exemption rules should be treated entirely separately (and that there are no plans to consider the interaction between these two areas of VAT law).

The summary of responses can be viewed here.

Back to contents>

OTS publishes report on VAT simplification

On 7 November 2017, the Office of Tax Simplification (OTS) published its report on potential "simplifications" to the UK VAT system.

The report contains a number of recommendations but the "dominant issue" coming out of the review is the VAT threshold which, in the UK, is the highest in the EU. According to the OTS the current VAT threshold creates a "significant cliff-edge", distorting behaviour and resulting in a bunching of businesses just below the current £85,000 turnover level. The report looks at both lowering and increasing the current threshold, and the pros and cons this might entail.

The report also considers a number of technical areas such as partial exemption, the capital goods scheme and the option to tax land and buildings.

Not surprisingly, Brexit looms large over the findings of the OTS in this area. The report states that "Brexit may present an opportunity to consider areas which could be clarified, simplified, or just made easier...this review does not embrace aspects of the VAT system which are part of the Brexit negotiations, such as financial services...".

The report can be viewed here.

Back to contents>

HMRC changes policy on VAT treatment of pension fund management services supplied by insurers

On 5 October 2017, HMRC announced[11] the withdrawal of its policy treating supplies of pension fund management services by regulated insurers as VAT-exempt.

HMRC policy had been to allow all pension fund management services provided by regulated insurance companies to be exempt from VAT. This was despite the fact that, since the ECJ decision in *Card Protection Plan*, it has been clear that the insurance exemption should properly apply only to the underwriting of risk and not to other supplies made by insurers.

The Brief states that HMRC is updating its policy to reflect the settled case law. The policy of allowing insurers to treat their supplies of pension fund management services as VAT exempt **in all cases** is being discontinued, from 1 April 2019. Going forward, the VAT treatment will depend on whether the pension scheme is a special investment fund (SIF) for VAT purposes (in which case, the supply of management services will be exempt). Defined contribution pension funds should qualify as SIFs, attracting VAT exemption.

The HMRC Brief can be viewed here.

Back to contents>

11. Revenue & Customs Brief 3 (2017).

Stamp taxes

ECJ holds that UK's 1.5% stamp duty charge on transfer to clearance service for sole purpose of listing existing shares, or offering new shares, is contrary to EU law

On 19 October 2017, the ECJ held[12] that UK legislation imposing a 1.5% stamp duty charge on transfers of shares to clearance services (section 70 Finance Act 1986) was contrary to EU law, where the transfer took place for the sole purpose of (1) listing the shares on a stock exchange, or (2) offering new shares for purchase.

Air Berlin (AB), incorporated in the UK, in 2006 undertook an IPO on the Frankfurt Stock Exchange. In order to do so, as required under German law, legal title to all of AB's existing ordinary shares (including those not to be offered as part of the IPO) had to be transferred to Clearstream in Frankfurt. Under UK law (section 70 of FA 1986) this gave rise to stamp duty of 1.5% on the market value of the shares.

Then, a few years later in 2009, AB issued a further tranche of new shares. Again, it was necessary to first transfer legal title to the new shares to Clearstream Frankfurt. HMRC again charged stamp duty at 1.5% of the market value of the shares.

The ECJ has now found that each of these charges are contrary to EU law as:

- In respect of the 2006 IPO, there was no change in the beneficial ownership of the shares. The transfer was merely incidental, integral to the act of listing the shares on the Frankfurt Stock Exchange. A charge to stamp duty would therefore be contrary to Article 11 of Directive 69/335.
- In 2009, although the transfer of legal title was subsequent to the issue of the new shares, Article 5 of Directive 2008/7 precluded the taxation of any new issue of shares which must also preclude tax on the first acquisition of shares immediately consequent upon their issue.

HMRC has accepted that the section 70 charge cannot apply to share issues (see here) but, so far, has maintained that previous decisions in this area have no bearing on transfers of shares to clearance services (and depositary receipt systems) that are not an integral part of a share capital issue. This ECJ decision suggests that HMRC may lose the group litigation order granted to resolve this issue.

The decision can be viewed here.

Back to contents>

12. In *Air Berlin plc v HMRC* (Case C-573/16) EU:C:2017:772.

International

European Commission to refer Ireland to ECJ over €13bn illegal state aid to Apple

On 4 October 2017, the European Commission announced its decision to refer Ireland to the ECJ over its failure to recover up to €13bn, plus interest, from Apple.

For our earlier commentary on the Commission's finding that Ireland had granted illegal state aid to Apple, see here.

The strict deadline for Ireland to implement the Commission's original finding was 3 January 2017. In the Commission's view, Ireland has failed to make sufficient progress in recovering the amount. The appeals against the Commission's findings brought by both Ireland and Apple do not "stop the clock" as far as the required recovery is concerned.

The Commission press release can be viewed here.

Back to contents>

European Commission decision on Amazon's tax treatment in Luxembourg

On 4 October 2017, the European Commission announced its decision that Amazon had been granted illegal state aid by Luxembourg pursuant to a 2003 tax ruling. All Amazon's European sales, and related profits, were recorded in Luxembourg (through its Luxembourg-incorporated operating company (OpCo)). The amount of illegal state aid (ie the amount of tax unpaid as a result of the illegal state aid) has been estimated by the Commission at €250m, plus interest.

This is the latest finding of the Commission coming out of its investigation, commenced in 2013, into whether tax rulings issued by certain member states amount to the granting of illegal state aid to certain high-profile multinational groups.

Essentially, the Commission has decided that the tax ruling issued to Amazon allowed it to pay less tax than other companies subject to the same tax rules in Luxembourg (for the period from May 2006, when the structure was implemented, to June 2014, when Amazon changed the structure). According to the Commission, the endorsement by the Luxembourg tax authority of an "inflated" royalty payment from OpCo to another Luxembourg Amazon subsidiary (a limited partnership not subject to tax under Luxembourg law), enabled Amazon to shift the vast majority of its (otherwise taxable) profits outside the scope of the Luxembourg tax net. The Luxembourg limited partnership licensed intellectual property rights to OpCo.

The Commission press release can be viewed here.

Back to contents>

Miscellaneous

Court of Appeal rules that statutory interest payable on an insolvency is subject to UK withholding tax (reversing earlier decision)

On 19 December 2017, the Court of Appeal held[13] that statutory interest payable on an insolvency (under rule 2.88(7) IR 1986) is "yearly interest" for UK tax purposes. Such statutory interest is therefore subject to UK withholding tax (20%). The Court's decision reversed the earlier High Court decision.

The facts of the case are somewhat unusual (it related to the Lehman Brothers insolvency) in that there was a substantial surplus in the administration and the statutory interest was estimated at £5bn.

The Court was not persuaded by arguments, successful before the High Court, that interest could not be "yearly" if it did not accrue over time and was not capable of recurrence.

The decision can be viewed here.

Back to contents>

Further GAAR Advisory Panel opinions published

On 11 December 2017, the General Anti-Abuse Rule (GAAR) Advisory Panel published a further opinion, concluding that a scheme designed to exploit the close company "loans to participators" legislation was abusive.

The taxpayers argued that the arrangements in question, which involved the use of two offshore trusts with a Cyprus company (associated with the scheme promoter) as sole trustee, had the effect that (1) no loans to participator charge arose as the loan in question was repaid, and (2) the distributions tax charge is not engaged as no value was extracted from the company. The Panel had "no difficulty" in reaching its unanimous conclusion that, taking into account the relevant GAAR criteria, entering into the arrangements involved in the scheme was not a reasonable course of action.

At the same time, the Panel published further opinions on schemes largely similar to those the subject of the Panel's first published opinion (on which, see our earlier commentary, here.

The Panel opinions (and further details as to the arrangements in question) can be viewed here.

Consultation on "tackling the hidden economy" proposals to require tax registration checks for public sector licences

On 8 December 2017, HMRC published a consultation on proposals to require evidence of tax compliance before the grant of certain licences by public sector bodies.

The consultation paper proposes "conditionality", whereby a grant by a public sector body of a licence to trade would be conditional on the provision of evidence of tax registration by the applicant. Private security, waste management, scrap metal dealers, taxis and private hire vehicles, houses in multiple occupation, and street trading and market stalls would be the first sectors covered.

13. In *HMRC v Lomas and others* [2017] EWCA Civ 2124.

The evidence required might include registration for corporation tax, self-assessment and employee enrolment into PAYE.

The closing date for comments is 2 March 2018; draft legislation will follow thereafter. No date for implementation has yet been set.

The consultation paper can be viewed here.

Back to contents>

DPT judicial review – Court of Appeal upholds decision to refuse permission

On 2 November 2017, the Court of Appeal[14] upheld the High Court's decision to refuse permission for judicial review of HMRC's issuance of a Diverted Profits Tax (DPT) charging notice.

For our earlier commentary on the High Court decision, see here.

The decision can be viewed here.

Back to contents>

HMRC updates its Litigation and Settlement Strategy (LSS)

On 30 October 2017, HMRC published an updated version of its Litigation and Settlement Strategy (LSS).

The LSS and associated commentary governs HMRC's approach to settling tax disputes, whether through negotiation or civil litigation. Corresponding revisions have been made to the detailed "Code of governance for resolving tax disputes". The core approach remains the same, although there are changes to take greater account of behavioural factors and shift the emphasis in some areas.

The commentary can be viewed here.

Back to contents>

14. In *Glencore Energy UK Limited*.

About RPC

RPC is a modern, progressive and commercially focused City law firm. We have 83 partners and over 600 employees based in London, Hong Kong, Singapore and Bristol.

"... the client-centred modern City legal services business."

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- Winner – Law Firm of the Year – The Lawyer Awards 2014
- Winner – Law Firm of the Year – Halsbury Legal Awards 2014
- Winner – Commercial Team of the Year – The British Legal Awards 2014
- Winner – Competition Team of the Year – Legal Business Awards 2014

Areas of expertise

- Competition
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- Tax
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