

Returns of certain information by third parties. FA92 s226; FA95 s14(2) (i) 894.—(1) In this section—

“appropriate inspector”, in relation to a person to whom this section applies, means—

(a) the inspector who has last given notice in writing to that person that he or she is the inspector to whom that person is required to deliver the return specified in subsection (3),

(b) where there is no such inspector as is referred to in paragraph (a), the inspector to whom it is customary for that person to deliver a return or statement of income or profits, or

(c) where there is no such inspector as is referred to in paragraphs (a) and (b), the inspector of returns specified in section 950;

“chargeable period” has the same meaning as in section 321 (2);

“relevant person” has the meaning assigned to it by subsection (2);

“specified provisions” means paragraphs (d) and (e) of section 888 (2) and sections 889 to 893,

“specified return date for the chargeable period”, in relation to a chargeable period, means—

(a) where the chargeable period is a year of assessment, the 31st day of January in the year of assessment following that year, and

(b) where the chargeable period is an accounting period of a company, the last day of the period of 9 months commencing on the day immediately following the end of the accounting period.

(2) (a) Subject to paragraphs (b) to (e), “relevant person” means any person who—

(i) has information of a kind,

(ii) makes a payment of a kind,

(iii) pays or credits interest of a kind, or

(iv) is in receipt of money or value or of profits or gains of a kind,

referred to in a specified provision.

(b) Subject to paragraph (e), any person who would be excluded from making a return under a specified provision for a chargeable period shall not be a relevant person.

(c) A person with information of the kind referred to in section 892 shall, subject to paragraph (e), be

a relevant person only where the person is not the beneficial owner of the securities referred to in that section.

(d) A person with information of the kind referred to in section 893 shall, subject to paragraph (e), be a relevant person only where the person is an intermediary for the purposes of that section.

(e) A person who is not a relevant person by virtue of any of the provisions of paragraphs (b) to (d) shall not be excluded from being a relevant person by virtue of any other provision of this subsection.

(3) Every relevant person shall as respects a chargeable period prepare and deliver to the appropriate inspector on or before the specified return date for the chargeable period a return of all such matters and particulars as would be required to be contained in a return delivered pursuant to a notice given to the relevant person by the appropriate inspector under any of the specified provisions for the chargeable period.

(4) An inspector may exclude any person from the application of this section by giving that person a notice in writing that that person is excluded from the application of this section, and the notice shall have effect for such chargeable period or periods, or until such chargeable period or the happening of such event, as shall be specified in the notice.

(5) Where it appears appropriate to an inspector, the inspector may notify any relevant person that a return to be made under this section may be confined to a particular type or category of information, payment or receipt and, where the relevant person has been so notified, a return made on that basis shall satisfy this section.

(6) This section shall not affect the giving of a notice under any of the specified provisions and shall not remove from any person any obligation or requirement imposed on a person by such a notice, and the giving of a notice under any of the specified provisions to a person shall not remove from that person any obligation to prepare and deliver a return under this section.

(7) Sections 1052 and 1054 shall apply to a failure by a relevant person to deliver a return required by subsection (3), and to each and every such failure, as they apply to a failure to deliver a return referred to in section 1052.