HMRC - IPT06225 - Registration: Registration Of Lloyd's Syndicates

There are special provisions for the registration of Lloyd’s syndicates. Regulation 8(1) of the IPT Regulations 1994 says:

Where a taxable business is carried on by persons who are underwriting members of Lloyd’s who are members of a syndicate of such underwriting members the registration of those persons for the purposes of the Act may be by reference to the syndicate; and, where such a syndicate is not known by any name, the registration may be by reference to any number or other identifying feature of the syndicate.

This means that for IPT we register the syndicate, not the members or the managing agency of the syndicate in question.

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