INLAND REVENUE ENFORCEMENT POWERS IN RELATION TO OFFSHORE JURISDICTIONS

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There are a number of specific provisions within the Taxes Acts giving the Revenue power to obtain information in connection with activities outside the UK and it is the intention of this article to explore some of these.

Reporting Requirements

In connection with an overseas trust the Inheritance Tax Act 1984 s.218 applies to a person who, in the course of a trade or profession, other than that of a barrister, is concerned with the making of a settlement, for example, as an accountant or solicitor. Where the settlor was domiciled in the UK and the trustees are not, or will not be, resident in the UK, he must, within three months of making the settlement, make a return to the Board of Inland Revenue stating the names and addresses of the settlor and of the trustees of the settlement. There is an exception for will trusts and any settlement in respect of which a return has already been made under IHTA 1984, s.216. It is interesting that there appears to be no corresponding notification period where the trust was originally resident in the UK and it is subsequently exported, where it was not the original intention that it would be a non-resident trust. The reporting requirement relates to the position as at the date of settlement and the return is required within three months of the creation of the settlement.

Trust Emigration

Where a trust is, emigrated, however there may well be a capital gains tax charge under the provisions of FA 1991, ss.83 to 92 and Schs 16 to 18. The information gathering powers in connection with non-resident trusts for capital gains tax purposes, however, are contained in FA 1981 s.84 and FA 1991 Sch 16 paras 12 to 15 which allow the Board, by notice in writing, to require any person to furnish them within such time as they may direct, being not less than 28 days, with such particulars

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as they think necessary for the purpose of assessing beneficiaries to capital gains tax under the provisions of FA 1981 ss 80 to 82 or the FA 1991 provisions. This is done by importing the information gathering provisions for income tax contained in TA 1988 s.745 and making them applicable for capital gains tax.

Overseas Companies

In relation to non-resident companies, where UK resident and domiciled shareholders may be taxed under CGTA 1979 s.15 on certain gains accruing to the foreign company, under TMA 1970 s.28 the Board may require any shareholder, or beneficiary of a foreign trust, on whom a notice has been served to give such particulars as the Board require to determine whether the company falls within s.15, and whether any chargeable gains have accrued to that company. As regards the foreign trustees, as they are brought within the ambit of CGTA 1979 s.15 by FA 1981 s.85 for the purposes of the FA 1981 provisions, it appears that the Board may serve a notice on the trustees under FA 1981 s.84 to obtain the same information as they can obtain under TMA 1970 s.28 from a UK shareholder or beneficiary. The Board are given power in connection with controlled foreign companies by TA 1988 s.755 to serve a notice on any company which appears to them to be a controlling company of the foreign subsidiary requiring the company to give to the Board within such time, not being less than 30 days, as may be specified in the notice such particulars as may be so specified with respect to any matter concerning the foreign subsidiary, being particulars required by the Board for the purposes of the controlled foreign company legislation as being relevant to the affairs of the controlling company, the foreign subsidiary or any connected or associated company (TA 1988 s.755(1)).

Under TA 1988 s.755(3) the Board may, by notice given to a company which appears to them to be a controlling company in relation to a foreign subsidiary, require the company to make available for inspection any relevant books, accounts or other documents or records whatsoever of the company and of any other company, including the foreign subsidiary, in relation to which it appears to be a controlling company. This is circumscribed by subs.(6) in relation to books, accounts, documents or records of a company other than that on which the notice is served where it appears to the Board, on the application of the company, that the circumstances are such that the requirement ought not to have effect. This would perhaps apply where the company could show that in spite of using its best endeavour to provide the information there was some law or Act applicable to the overseas company which prohibited the production of such records. The information powers in this case are limited to books, etc., which are relevant to the computation of profits of the foreign subsidiary and to whether a direction should be given to the foreign subsidiary or a connected or associated company under TA 1988 s.747(1), or the computation of chargeable profits or creditable tax for any accounting period of the foreign subsidiary or a connected or associated company and whether and from whom tax may be recoverable (TA 1988 s.755(4)).

Section 745 notices

The main power to obtain information in relation to overseas activities, however, is contained in TA 1988 s.745 which enables the Board by notice to require any person to furnish them within such time as they may direct (not being less than 28 days) with such particulars as they think necessary for the purpose of determining whether there could be a liability to tax as a result of transfers of assets abroad on the transferor under TA 1988 s.739, or on non-transferors, such as beneficiaries of settlements

under TA 1988 s.740 (TA 1988 s.745(1)).

TA 1988 s.745(2) enables the Board to require a person to furnish particulars of transactions in respect of which he is or was acting on behalf or others or of transactions which in the opinion of the Board it is proper that they should investigate for the purposes of the transfer of assets abroad rules, notwithstanding that in the opinion of the person to whom the notice is given no liability to tax arises, or whether the person has taken part in any such transaction, and if so what part.

A solicitor is given limited protection by TA 1988 s.745(3) in that he is deemed not to have taken part in a transaction merely because he advised in connection with it and he merely has to state that he is, or was, acting on behalf of a client and give the name and address of the client unless the client consents to a fuller reply. He must also give the names and addresses of the transferor and transferee and of any persons concerned in associated operations (TA 1988 s.745(3)(a)); the name and address of any company resident or incorporated outside the UK or regarded as non-resident under a double tax treaty where he has been connected with its formation or management (TA 1988 s.745(3)(b) and (4)); or the name and address of the settlor of any trust where he has been connected with its creation or execution and as a consequence income becomes payable to a person resident or domiciled outside the UK (TA 1988 s.745(3)(c)). For these purposes settlement includes any disposition, trust, covenant, agreement or arrangement and settlor in relation to a settlement means any person by whom the settlement was made, and a person shall be deemed for these purposes to have made a settlement if he has made or entered into the settlement directly or indirectly, and in particular if he has provided or undertaken to provide funds directly or indirectly for the purpose of the settlement, or has made with any other person a reciprocal arrangement for that other person to make or enter into the settlement (TA 1988 ss.745(6) and 681(4)).

There is an exception under which a bank is not obliged to furnish particulars of any ordinary banking transactions between the bank and a customer carried out in the ordinary course of banking business unless the bank has acted, or is acting, on behalf of the customer in connection with the formation or management of any non-resident company or trust (TA 1988 s.745(5)).

Validity of section 745 notices

A typical notice under TA 1988 s.745 is set out in the Appendix and, as will be seen, is a fairly comprehensive document which may cover a substantial period of time, 10 years or more. The purpose of the requirement for a solicitor to give his client's name and address under TA 1988 s.745(3) is of course to enable the Revenue to serve an individual notice on the client. In the case of *Royal Bank of Canada v IRC* (1971) 47 TC 565 a notice was served on the bank under the predecessor of TA 1988 s.745 requiring information about a number of matters relating to a client of the bank, P Ltd, and persons who had acted on its behalf. The bank claimed that the transactions were in the ordinary course of its banking business and that certain of the questions were invalid which invalidated the whole notice. The court held that the notice was valid and the particular transactions, which were bond washing transactions, were not protected as ordinary banking transactions and that in any event, were any question itself unauthorised, the rest of the notice was not thereby invalidated. Megarry J commented that notices should be drafted so as to avoid imposing an unreasonable burden of inquiry. However, in *Clinch v IRC* [1973] STC 155 the London representative of an offshore bank was issued a notice requiring him to furnish the

Revenue with the name and address of any customer, or if this was not known, any agent who had dealt on the customers' behalf, particulars of the notified transactions, and the name and address of any other person to whom the bank introduced the customers for the purposes of completing or carrying out any of the notified operations. The notified operations involved the formation or management of a foreign company, the formation or management of a foreign partnership, the creation or the execution of the trusts of a foreign settlement, the transfer of assets to any foreign company, foreign partnership or foreign settlement (by purchase or otherwise) or of any interest (or option to acquire an interest) in the share capital or loan capital of any foreign company, or in or under any foreign partnership or foreign settlement.

Not surprisingly the bank sought a declaration that the notice was invalid contending that TA 1988 s.745 did not permit an intermediary to be questioned as to unidentified transactions on behalf of unidentified principals and that the notice was unduly burdensome and oppressive. Ackner J had no difficulty in holding that the section was sufficiently widely drawn to support the Revenue's notice. He had, however, rather more difficulty with the second bone of contention: that the Revenue had exercised their discretion unreasonably in using s.745 for a fishing expedition against the bank. At page 167 Ackner J stated:

> "The particulars are sought of the intermediary in order that he may be used as a stepping stone towards obtaining the more detailed information required by the Commissioners to enable them to decide whether or not in their opinion tax has been unlawfully avoided. The information which they require is such as to give them a shrewd idea of the relationship between a taxpayer and a foreign company, partnership, trust or settlement.
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> Accordingly if the particulars sought went substantially beyond that which was required for this purpose so that they could be properly described as unduly oppressive or burdensome I have no doubt that a court would be entitled to intervene and declare the notice invalid. One of the vital functions of the courts is to protect the individual from any abuse of power by the executive; a function which nowadays grows more and more important as governmental interference increases."

However, in this particular case the learned judge was not convinced that the notice was oppressive and stated on page 168:

> "Even if I had been satisfied that the plaintiff's estimates were correct and that it would take some five months to provide the information required by the defendants, I consider there is substance in the point made by Counsel for the defendants that the plaintiff cannot pray in aid his own failure to have this material reasonably available."

As will be seen, therefore, it is unlikely to be easy to avoid answering the questions put forward under a s.745 notice, although Ackner J did state, again at page 168:

> "The notice does not require him to carry out any researches in order to obtain knowledge which he never had. He must examine the records maintained by him or maintained by the London company and he must seek to refresh his knowledge from any sources which he considers are capable of providing such refreshment. He is not

obliged to acquire new knowledge which he has never possessed."

Although it is not unknown for the Revenue to issue s.745 notices direct to overseas accountants or lawyers or to non-residents, they are unlikely to obtain a response and such notices in practice are therefore only likely to be effective where the taxpayer or intermediary is resident in the United Kingdom. In the case of *Clinch v IRC* the bank concerned, N.T. Butterfield & Son Ltd, had a representative office in the United Kingdom for part of the period and subsequently a UK subsidiary, N.T. Butterfield & Son (Bermuda) Ltd. Penalties may be imposed for failure to comply with a s.745 notice: *Mankowitz v Special Commissioners* (1971) 46 TC 707.

As a result of these provisions most practitioners would recommend dealing with a bank overseas which is constituted as a separate company, rather than a branch of a UK resident bank, and one which does not keep its records on computer in the UK. Basically, if the information is available either in the UK or under the control of a person in the UK it is likely that the Revenue could require production of the information in one way or another.

Other Information Gathering Provisions

There are of course other information gathering sections such as TA 1988 s.778 in respect of sales by individuals of income derived from personal activities and transactions in land, TA 1988 s.708 in respect of transactions in securities and various other provisions. The Revenue basically need someone within the UK jurisdiction in order to obtain information. An attempt to avoid a notice under TA 1988 s.778 on the grounds that it was unreasonably burdensome and oppressive failed in *Essex & Others v IRC & Another* [1980] STC 378.

The author is aware of a case where a trustee in bankruptcy sought to obtain information from a UK resident representative partner of a Jersey firm of chartered accountants under s.25(1) of the Bankruptcy Act 1914 in a case where the only creditor was the Revenue. This attempt was unsuccessful because the firm in question had a partnership agreement which prevented it disclosing information relating to clients to the UK resident representative partner and the court held that if the trustee in bankruptcy required any information from the Jersey firm he ought to apply in the Jersey courts. There seems no reason why a similar enquiry could not be made in the case of a company under s.236 of the Insolvency Act 1986.

The Revenue may require the production of information through a precept obtained from the Commissioners under TMA 1970 s.51 which may require the taxpayer or his agent to deliver to them such particulars as they may require for the purpose of determining an appeal and to make available for inspection by them, or by an officer of the Board, all such books, accounts or other documents in his possession or power as may be specified or described in the notice, being books, accounts or other documents which in the opinion of the Commissioners issuing the notice contain or may contain information relating to the subject matter of the proceedings. TMA 1970 s.51(2) also provides that any officer of the Board may at all reasonable times inspect and take copies of or extracts from any particulars delivered to the Commissioners and take copies of or extracts from any books, accounts or other documents made available.

Section 20 TMA 1970 Powers

The Revenue have very extensive powers in TMA 1970 ss.20 to 20D which are in practice the sections most frequently referred to by the Revenue in requesting information from taxpayers and their advisers. In most cases the threat of a notice under these provisions is sufficient to produce the information required and actual notices are relatively infrequent.

Under TMA 1970 s.20 an Inspector, by notice in writing may require a person to deliver him such documents as are in his possession or power and as in the Inspector's reasonable opinion contain or may contain information relevant to any tax liability to which the person is or may be subject, or the amount of any such liability, or to furnish to him such particulars as the Inspector may reasonably require as being relevant to the amount of any such liability. A similar notice may be served on any other person under TMA 1970 s.20(3). Notices can only be given with the consent of a General or Special Commissioner or by the Board if it has reasonable grounds for believing that the person to whom it relates may have failed to comply with any provision of the Taxes Acts and that any such failure is likely to have led, or to lead, to serious prejudice of the proper assessment or collection of tax (TMA 1970 s.20(7) and (7A)). A third party notice may be given without naming the taxpayer, which may be objected to on the grounds that it would be onerous to comply with, which objection would be considered on appeal (TMA 1970 s.20(8) and (8A)).

TMA 1970 s.20A enables the Revenue to call for the relevant papers of a tax accountant who has been convicted of an offence relating to tax or has had a penalty imposed on him under TMA 1970 s.99 for assisting in the preparation of an incorrect return. Relevant papers are those in his possession or power which in the Inspector's reasonable opinion contain information relevant to any tax liability to which any client of his may be liable or the amount thereof (TMA 1970 s.20B(1)). But this would not appear to include papers relating to any future planning of the client's affairs. This provision is obviously used by the Revenue where they suspect that a tax accountant has overstepped the mark and is likely to have done so in connection with a number of his clients. TMA 1970 s.20B restricts the powers under sections 20 and 20A to those cases where a person has had a reasonable opportunity to deliver or make available documents requested and has failed to do so. A solicitor's or barrister's professional privilege is maintained by TMA 1970 s.20B(8). Audit papers are protected from a third party notice under TMA 1970 s.20B(9)(a) as are the tax adviser's own papers under TMA 1970 s.20B(9)(b) provided that these are relevant communications between the tax adviser and his client or other advisers: see SP 5/90. Obviously this protection is not available where the tax accountant's papers are called for under section 20A. TMA 1970 s.20BB makes it an offence to falsify, conceal, destroy or otherwise dispose of documents required by a section 20 notice. Section 20C allows the Revenue to enter any premises, if necessary by force, where an official of the Board has convinced a circuit judge that there is reasonable ground for suspecting that an offence involving serious fraud in connection with tax has been committed (TMA 1970 s.20C(1) and 20D(1)). A solicitor or barrister is protected in connection with documents to which a claim to professional privilege could be maintained (TMA 1970 s.20C(4)). In the case of *R v IRC & another ex parte Rossminster Ltd & others* [1980] STC 42 the House of Lords held that warrants under TMA 1970 s.20C did not have to specify the particular fraud suspected and enabled documents to be seized. Penalties can be charged for non-compliance with a section 20 notice: *Monarch Assurance Co Ltd v Special Commissioners* [1986] STC 311.

The protection given to a solicitor or barrister in receipt of a s.20 notice relates to papers relating to a third party taxpayer (*R v IRC ex parte Goldberg* [1988] STC 524)

and not where it is the solicitor's own papers that are required : *R v IRC ex parte Taylor* [1988] STC 832 and *R v IRC ex parte Taylor (No 2)* [1990] STC 379.

Validity of Section 20 Notices

In *R v IRC ex parte T.C. Coombs & Co* [1991] STC 97 the Revenue had served a third party notice under TMA 1970 s.20(3) and (4) on a firm of stockbrokers with the consent of a General Commissioner under TMA 1970 s.20(7). The firm of stockbrokers challenged the notice on the grounds that the Inspector could not have formed a reasonable opinion that the information demanded related to the taxpayers in question because it did not, and produced evidence accordingly. The Revenue refused to produce the evidence on which the Inspector had formed his opinion and the firm was successful before the Court of Appeal in *R v IRC ex parte T.C. Coombs & Co* [1989] STC 520. The House of Lords however held that it had to be assumed that both the Inspector and the Commissioner who approved the notice had acted properly and the validity of the notice was upheld. As it is not apparently possible, on discovery proceedings, or in any other way, to obtain evidence from the Revenue as to the reasonableness of the Inspector's grounds the result is that in practice a notice would appear to be virtually unchallengeable.

International Extension

In the international arena the provisions of TMA 1970 s.20 are extended to apply to tax liabilities within other members of the EC for the purposes of the Directive of the Council of the European Communities dated 19th December 1977 (No. 77/799/EEC)("the 1977 Directive") by FA 1990 s.125. The obligation of secrecy imposed on the Revenue is removed for the purpose of disclosing information to the competent authorities of another member state of the EC by FA 1978 s.77 and FA 1990 s.125(5). The 1977 Directive in Art 2 provides that the competent authority of the member state may request the competent authority of another member state to forward the information to enable them to effect a correct assessment of taxes on income and capital in a particular case, and the competent authority of the requested member state shall arrange for the conduct of any enquiries necessary to obtain such information. Just as the information gathering provisions within the UK domestic legislation may be used to obtain information for other Revenue authorities within the EC so the other member state Revenue authorities may be requested by the Revenue to provide them with information from within their own countries. Article 3 of the 1977 Directive applies for the automatic exchange of information in particular cases and Art 4 for the spontaneous exchange of information where the competent authority of one member state has grounds for supposing that there may be a loss of tax in another member state.

Where the taxpayer or the tax planning the Revenue wish to enquire into lives or has taken place in the UK, s.20 notices or the threat of them, or s.745 enquiries, will normally elicit the appropriate information. Where the information is likely to be overseas, however, the Revenue's powers to obtain information are more difficult to apply although the procedure within the EC is now fairly well established, to the extent that raids to obtain papers for foreign Revenue authorities are by no means unknown and the Revenue may also be able to obtain information from foreign Revenue authorities under the exchange of information procedure under double taxation treaties, although this procedure has not normally worked very well in practice. The Revenue authorities have been loath in the past to devote resources to

obtain information for another Revenue authority and in any event may not have power to do so if the tax liability is that of the UK and not of the overseas country, as one sovereign nation will not normally enforce the tax laws of another: *Government of India v Taylor* [1955] 1 All ER 292, but see *In re state of Norway's Application and Application (No 2)* [1989] 2 WLR 458. It appears that this reluctance is changing and the Revenue are devoting more resources to treaty information exchange. The information gathering powers within the EC under the 1977 Directive mark a notable extension of the Revenue's powers to obtain information, at least from within the EC. An attempt by the Revenue to obtain information from the Manx Branch of Barclays Bank Ltd under the Bankers Books Evidence Act 1879 s.7 failed in *R v Grossman* [1981] Crim LR 396.

Fraud

In cases of fraudulent tax evasion the Revenue are often hampered so far as getting assistance from the overseas police authorities are concerned by the absence of an offence being committed which is recognised by the overseas country, as the avoidance of the country's tax laws, legally or illegally, may not be an offence recognised by another country. It will be apparent in cases of tax fraud that quite apart from any penalties under the taxing statutes there could well be common law offences, such as cheating the public revenue or forgery (*R v Hudson* (1956) 36 TC 561; *R v Patel* (1973) 48 TC 647) and there is nothing to stop the Revenue laying evidence before the police and obtaining a warrant for search and seizure under the Police and Criminal Evidence Act 1984. Similarly, if the Revenue suspect fraudulent practice they could refer the matter to the Serious Fraud Office under the provisions of the Criminal Justice Act 1987. Under these proceedings the SFO may issue notices under s.2 on any person they believe may be able to assist them with their enquiries requiring the production of documents and compelling the recipient of the notice to attend and answer questions at a recorded interview. Under these proceedings it is not possible to plead any right to silence but the interviewee's response cannot be used in evidence except where he gives a contrary reply at any subsequent trial.

The CJA procedure has the advantage so far as the Revenue is concerned of enabling not only the documents to be obtained but full explanations to be demanded of advisers and others. It appears that if the Revenue were to convince the SFO that a scheme was potentially fraudulent the advice given even by a solicitor or barrister relating to the scheme would not be privileged. The powers of the SFO under the CJA are extended to the Channel Islands and the Isle of Man. This enables the Serious Fraud Office to obtain papers and conduct recorded interviews in the Channel Islands or the Isle of Man with the permission of the Attorney General of each Island. These powers have been used to enquire into overseas trusts and tax planning in cases where a general fraud enquiry is taking place, and such information may be passed to the Revenue. It remains to be seen whether the Revenue will be able successfully to invoke the SFO assistance in obtaining information where UK tax has been suspected of being fraudulently evaded and invoke the CJA procedures in the Channel Islands and the Isle of Man where the only offence appears to relate to the evasion of UK tax. So far as the author is aware no such requests have yet come through to the offices of the Attorney General in the Channel Islands and the Isle of Man. Enquiries by foreign tax authorities in treaty jurisdictions in cases involving criminal tax evasion may be assisted by the Secretary of State invoking his powers to nominate a court in the UK to hear evidence under s.4 of the Criminal Justice (International Co-operation) Act 1990.

It would seem fair to say that the success of evading tax by keeping matters out of sight and using offshore tax havens is likely to become less and less viable which may result in rather a culture shock for the residents of a number of countries where tax evasion has in the past been regarded more as a national sport than a criminal offence.

Appendix

NOTICE UNDER SECTION 745(1) OF THE
INCOME AND CORPORATION TAXES ACT 1988

1. The Commissioners of Inland Revenue in exercise of their powers under s.745(1) of the Income and Corporation Taxes Act 1988 hereby require you to furnish to them on or before the day of at the address given above the particulars indicated in paragraphs 3 and 4 below.

Interpretation

2. For the purposes of this Notice (and of the following definitions) -

   i. "assets" includes property or rights of any kind (including rights in connection with the provision of services);

   ii. "company" includes any body corporate and any legal person which is treated as a body corporate for tax purposes by the Law of a country in which according to the law of that country for any purpose it is, or is deemed to be, situate or resident;

   iii. "interest" includes a future or contingent interest and an option to acquire an interest; and a person shall be treated as having an interest in a trust or settlement if that person may directly or indirectly receive any benefit from the exercise of one or more powers or discretions under such trust or settlement or memorandum of wishes;

   iv. "person" includes any company, partnership or firm and, without prejudice to the foregoing, includes any legal person recognised by the law of a country in which according to the Law of that country for any purpose it is, or is deemed to be, situate or resident;

   v. "public unit trust" means a unit trust holding itself open for investment by the general public;

   vi. "quoted company" means a company whose shares are quoted on a recognised Stock Exchange;

   vii. "trust" includes any family foundation or other institution the regulating provisions of which provide for assets or income to be held or applied wholly or in part for the benefit of individuals or for other family or private purposes; but does not (except where the term is used) include a public unit trust;

   references to the transfer of assets include transfers by way of sale, gift, loan, purchase consideration, subscription for shares, or otherwise.

Information required

3. a. Have you or your wife at any time been a settlor in relation to any

settlement whatsoever?

b. Subject to the exceptions below, have you or your wife at any time since directly or indirectly made any transfer of assets to a person (or body of persons) at the time of the transfer or at any time subsequently resident outside the United Kingdom?

Exceptions

i. Any transfer of assets made solely in consideration for the supply of goods or services (other than services concerned with finance or investments) for the personal use of yourself or a member of your family.

ii. Any transfer of assets made in carrying out a purchase or sale of shares or securities through a recognised Stock Exchange.

c. i. Has any company (other than a quoted company) in which you or your wife now have or have at any time had any direct or indirect interest of any kind, made directly or indirectly at any time since any such transfer which you or your wife took any part in planning or bringing about or for which your or her consent, co-operation or approval was sought?

ii. Have the trustees (or any one or more trustees) of a trust (or settlement) in which you or your wife now have or have at any time had any direct or indirect interest of any kind, made directly or indirectly at any time since any such transfer as in b above (and subject to the same exceptions), being a transfer which you or your wife took any part in planning or bringing about or for which your or her consent, co-operation or approval was sought?

iii. Have the partners (or any one or more of the partners) of a partnership, in which you or your wife now have or at any time have had any direct or indirect interest of any kind, made directly or indirectly at any time since any such transfer as in b above (and subject to the same exceptions) being a transfer which you or your wife took any part in planning or bringing about or for which your or her consent, co-operation or approval was sought?

Has any person (or body of persons), in which or in the assets of which you or your wife now have or have at any time had any direct or indirect interest of any kind, made directly or indirectly at any time since any such transfer as in b above (and subject to the same exceptions), being a transfer which you or your wife took any part in planning or bringing about or for which your or her consent, co-operation or approval was sought and not being a transfer already disclosed in answer to paragraph 1. ii. or iii. above?

d. i. Do you or your wife now have, or have you or your wife at any time since had, any direct or indirect interest in any company which is or was at any time during which such interest subsisted resident outside the United Kingdom other than an interest which when first acquired was, and throughout the period during which it has been or was held by you or your wife has been or was, an interest in a quoted company or an interest held indirectly through a quoted company or a public unit trust?

ii. Do you or your wife now have, or have you or your wife at any time since had, any direct or indirect interest in any trust or settlement of which there is or was at any time during which such interest subsisted, a trustee resident outside the United Kingdom?

iii. Do you or your wife now have, or have you or your wife at any time since had, any direct or indirect interest in any partnership one or more partners of which is, or was at any time during which such interest subsisted, resident outside the United Kingdom?

iv. Do you or your wife now have, or have you or your wife at any time since had, any direct or indirect interest in any person (or body of persons) or the assets thereof which person (or body of persons) is or was at any time during which such interest subsisted resident outside the United Kingdom, not being an interest already disclosed in answer to paragraph i. ii. or iii. above?

e. i. Has any money or money's worth derived directly or indirectly from a company (other than a quoted company) at that time resident outside the United Kingdom been at any time since paid to or put at the disposal of yourself or your wife or of a third party at your or her instance?

ii. Has any money or money's worth derived directly or indirectly from a trust (or settlement) of which one or more trustees was at that time resident outside the United Kingdom been at any time since paid to or put at the disposal of yourself or your wife or of a third party at your or her instance?

iii. Has any money or money's worth derived directly or indirectly from a partnership of which one or more partners was at the time resident outside the United kingdom been at any time since paid to or put at the disposal of yourself or your wife or of a third party at your or her instance?

iv. Has any money or money's worth not being money or money's worth disclosed in answer to paragraph i. ii. or iii. derived directly or indirectly from a person (or body of persons) or the assets thereof at a time when the person (or body of persons) was resident outside the United Kingdom been at any time since paid to or put at the disposal of yourself or your wife or of a third party at your or her instance?

It is unnecessary to answer any paragraph of this question in respect of any money or money's worth which was income as distinct from capital in the hands of the recipient or which, unless it was a loan, was paid to or put at the disposal or yourself or your wife or of a third party at your or her instance by virtue of a transaction at arm's length.

4. If the answer to any of the questions is in the affirmative, give full particulars in the case of Question a. of each such settlement, in the case of each paragraph of Question b. of each such transfer, in the case of each paragraph of Questions c. and d. of each such interest, and in the case of each paragraph of Question e. of all such money or money's worth. In all cases supply copies of any documents referred to in your answer and any documents by which any transaction referred to in your answer was wholly or partly carried out.

Dated this day of 19[ ]

for the Commissioners of Inland Revenue.