

## About this form

The purpose of this form is to provide clearance to a reporting fund, and a non-reporting fund converting to a reporting fund, that it fulfils the equivalence condition under Regulation 74 and the genuine diversity of ownership (GDO) condition under Regulations 75 and 76 of the Offshore Funds (Tax) Regulations 2009 (SI 2009/3001). The GDO condition applies to reporting funds at share class level if a reporting fund is by reference to a class of share.

The application **must** be completed and signed by the manager or, for a newly formed fund, the proposed manager.

If the form is not fully completed we will be unable to accept your application. We will advise you why the application cannot be accepted, within 28 days of receipt, and give you 28 days to rectify the matter before refusing the application if it has not been rectified.

## Fund details

<p><b>1</b> What is the name, address, phone number and reference of the person to whom any enquiry about this application should be sent? (for example, manager or agent forwarding the application)</p> <p>Name</p> <p>Address</p> <p>Postcode</p> <p>Phone number</p> <p>Reference</p>	<p><b>3</b> Full name of fund</p> <p>Existing CISC office reference</p> <p><b>5</b> Start of accounting period for which the application is to apply. See Note 1 on page 4 DD MM YYYY</p> <p><input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/></p> <p><b>6</b> Have the following documents, produced by the fund and available to investors, been attached to this application?</p> <table border="0"> <thead> <tr> <th></th> <th style="text-align: center;">Yes</th> <th style="text-align: center;">No</th> </tr> </thead> <tbody> <tr> <td>• A statement specifying the intended categories of investors.</td> <td style="text-align: center;"><input type="checkbox"/></td> <td style="text-align: center;"><input type="checkbox"/></td> </tr> <tr> <td>• An undertaking that interests in the fund will be widely available.</td> <td style="text-align: center;"><input type="checkbox"/></td> <td style="text-align: center;"><input type="checkbox"/></td> </tr> <tr> <td>• An undertaking that the interests in the fund will be marketed and made available in accordance with condition C in Regulation 75.</td> <td style="text-align: center;"><input type="checkbox"/></td> <td style="text-align: center;"><input type="checkbox"/></td> </tr> </tbody> </table>		Yes	No	• A statement specifying the intended categories of investors.	<input type="checkbox"/>	<input type="checkbox"/>	• An undertaking that interests in the fund will be widely available.	<input type="checkbox"/>	<input type="checkbox"/>	• An undertaking that the interests in the fund will be marketed and made available in accordance with condition C in Regulation 75.	<input type="checkbox"/>	<input type="checkbox"/>
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<p><b>2</b> What is the name, address and phone number of the fund manager if not already entered above ?</p> <p>Name</p> <p>Address</p> <p>Postcode</p> <p>Phone number</p>													

# The genuine diversity of ownership (GDO) condition Regulation 75

You are required to demonstrate that the fund meets conditions A to C in order to satisfy the GDO condition.

## Condition A - Scheme documentation (see Note 2 on page 4)

Please show where in the scheme documentation detailed at box 6 the following information is contained.

7 A statement specifying the intended categories of investor

Prospectus
Page
Paragraph

Instrument
Page
Paragraph

8 An undertaking that interests in the fund will be widely available

Prospectus
Page
Paragraph

Instrument
Page
Paragraph

9 Confirmation that the manager of the scheme must market and make available the units in the scheme in accordance with condition C on page 3

Prospectus
Page
Paragraph

Instrument
Page
Paragraph

## Condition B - Terms and conditions of the scheme

10 Please explain how neither:

- a) the specification of the intended categories of investors in condition A, nor
- b) any other terms or conditions governing the participation in the scheme, whether or not specified in the scheme documentation

have the effect of:

- limiting the investors to a limited number of specific persons or groups of connected persons (within the meaning of S839 ICTA 1988 and SS993 and 994 ITA 2007), or
- deterring a reasonable investor within the intended categories of investor from investing in the scheme.

## The genuine diversity of ownership (GDO) condition continued

### Condition C - Marketing requirements (see Note 3 on page 4)

**11** Please show that the units in the scheme must be marketed and made available:

- sufficiently widely to reach the intended categories of investors, and
- in a manner appropriate to attract those categories of investors

Prospectus
Page
Paragraph

Instrument
Page
Paragraph

**12** Please show that a person who is in one of the categories of intended investor at box 11 may, upon request to the manager of the scheme, obtain information about the scheme and acquire units in it

Prospectus
Page
Paragraph

Instrument
Page
Paragraph

## The equivalence condition Regulation 74

You are required to demonstrate that the fund meets the condition shown at box 13 or 14 throughout the period of account in order to satisfy the equivalence condition.

**13** Please confirm under which specific statute the fund is recognised by the Financial Services Authority (FSA) and attach documentary evidence to that effect  
Tick the box that applies to you

S264 FISMA 2000

S270 FISMA 2000

S272 FISMA 2000

Document
Page
Paragraph

**14** Please show where it is confirmed that the fund is a UCITS fund and attach appropriate documentation to demonstrate this

Document
Page
Paragraph

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## Additional information

If there is any further information you wish to advise us of please do so below

- 15 Use this space for any further information you need to tell us about  
Please continue on a separate piece of paper if necessary

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## Declaration

To be completed by the manager or, for a new fund, the proposed manager.

I confirm that the fund will meet/has met\* the equivalence condition in Regulation 74 and the genuine diversity of ownership condition in Regulations 75 to 76 throughout the period of account.

**Signature**

**Print name**

**Date of application** DD MM YYYY

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**Position within fund**

\* delete as appropriate

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## What to do now

Please send your completed application and attachments to:

HMRC

Collective Investment Schemes Centre

Local Compliance

Mid-size Business S0836

NEWCASTLE

NE98 1ZZ

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## Notes

### Note 1

The election will apply from the start of an accounting period as defined in section 12 ICTA 1988.

### Note 2

The relevant scheme documentation, in accordance with Regulation 75(2) is the documentation produced by the fund and made available to investors and to HMRC, usually the instrument constituting the fund, (being the trust deed for Unit Trusts, or the instrument of incorporation for Open-Ended Investment Companies) and the prospectus or proposed prospectus of the fund.

In respect of the condition B of the GDO condition, if these documents do not show the required information, please also supply documentation, published and distributed externally, that contains any information of relevance to box 10.

### Note 3

If the fund has reached a limit to its capacity to absorb further investments, it will be treated as having met condition C on page 3. However, this condition will not be treated as having being met if the fund limits investment to predetermined investors who buy all, or substantially all, of the units in the fund at, or shortly after, the launch of the fund.