

Form S.110

Notification of "Qualifying Company" for the purposes of Section 110 Taxes Consolidation Act 1997



Please return¹ to: Authorised Officer
Financial Services [Financing & Investment Funds] Branch
High Wealth & Financial Services Division
Geata na Cathrach
Fairgreen, Galway
H91 W26K

Please refer to the Notes on page 4 before completing this form.

Name of Company:

Address of Registered Office:

Date of incorporation:

D	D	M	M	Y	Y
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Tax Registration Number:

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Companies Registration Number:

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Shareholder name	Address	Tax Reference Number										% Shareholding

YOU MUST SIGN THIS DECLARATION

I declare that for the purposes of Section 110 Tax Consolidation Act 1997 the company detailed above [is / intends to be²] a company to which the provisions of paragraphs (a) to (e) of the definition of 'qualifying company' in Section 110(1) Tax Consolidation Act 1997 apply.

I declare that, to the best of my knowledge and belief, all of the particulars on this form are correct³.

Name of Signatory (Block Capitals):

Capacity of Signatory⁴:

Signature:

Date:

D	D	M	M	Y	Y
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Type of transaction(s) entered into / to be entered into⁵:

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Details of qualifying assets⁶:

Description ⁷	Value ⁸	Acquired from ⁹	Date						Relationship ¹⁰
			D	D	M	M	Y	Y	
			D	D	M	M	Y	Y	
			D	D	M	M	Y	Y	
			D	D	M	M	Y	Y	
			D	D	M	M	Y	Y	
TOTAL									

Details of funding:

Description ¹¹	Amount	Source ¹²	Date						Relationship
			D	D	M	M	Y	Y	
			D	D	M	M	Y	Y	
			D	D	M	M	Y	Y	
			D	D	M	M	Y	Y	
			D	D	M	M	Y	Y	
TOTAL									

Details of any other material transactions with related parties¹³:

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Name and Address of Company Secretary:

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Name and Address for correspondence in relation to this form if different to above:

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NOTES:

1. This form must be returned to the Financial Services (Financing & Investment Funds) Branch not later than 8 weeks from the date the company commenced its business as a “qualifying company” for the purposes of Section 110 TCA 1997.
2. Delete as appropriate.
3. Where information required by this form is not available at the time of filing, that information must be provided to the Authorised Officer without undue delay upon it becoming available. A company will be considered to be a “qualifying company” from the date of commencement of its business as a “qualifying company” once the information requested on this form has been provided, or will be provided upon becoming available. If the information requested is not available at the time the Form is being submitted please mark “not yet available” in the relevant section. The information must be provided to the Authorised Officer without undue delay upon it becoming available.
4. This form must be signed by the Company Secretary or other such authorised officer of the company.
5. The specific type of transaction entered into e.g. CDO, CLO, RMBS, CMBS, loan origination, aircraft leasing etc.
6. Please use a separate sheet if insufficient space is provided.
7. This should be as specific as possible in relation to the qualifying assets which the qualifying company intends to acquire or create. For example:
 - “Residential mortgages to be acquired at or about face value, secured over property located in Country Y”, rather than “Residential mortgages”.
 - “Loans to 3rd party companies operating in Sector X, secured over Y”, rather than “corporate loans”.
8. If the qualifying company is acquiring a portfolio of assets for a single price, and no valuation is done on individual portions of that portfolio, it is not required that the value be split by asset type in this form.
9. The information required here will depend on the type of transactions which the qualifying company intends entering into.
 - In a securitisation transaction within the meaning of CRR, this will be the originator within CRR.
 - In a loan origination business, this will be blank where the qualifying company originates the loans itself (be that new business, novated loans, or loans assigned to the qualifying company as part of a debt restructuring), while for retail lending it will be the institution who carries out the loan origination.
 - For sub-participation transactions this will be the lender of record.
 - In relation to share transactions, for example, it will be the person from whom the shares were acquired.
10. This is the relationship between the qualifying company and the person to whom an advance is made, or from whom an asset is acquired. If there is no relationship or if the relationship between the qualifying company and that person is unknown please indicate this here by entering “None” or “Not known”.
11. Details are required of any profit participating note or any swap to which subsection (4) to (5A) would apply, in addition to any funding from a related party. A related party is a party that it would be reasonable for the qualifying company to know to be under common control or ownership. Any other third party debt may be amalgamated as a single line item.
12. The source of the funding is the person by whom the amount is advanced. Where notes are held in a clearing system, and regularly traded, this may state “traded debt”, but where debt is not regularly traded and it would be reasonable to believe that the holder of the notes is known to the qualifying company, then that note holder should be included.
13. A related party is a party that it would be reasonable for the qualifying company to know to be under common control or ownership.

The information in this document is provided as a guide only and is not professional advice, including legal advice. It should not be assumed that the guidance is comprehensive or that it provides a definitive answer in every case.

The Revenue Commissioners collect taxes and duties and implement customs controls. Revenue requires customers to provide certain personal data for these purposes and certain other statutory functions as assigned by the Oireachtas. Your personal data may be exchanged with other Government Departments and agencies in certain circumstances where this is provided for by law. Revenue’s data protection policy and information on your data protection rights are available on www.revenue.ie.