

United Kingdom

1. The United Kingdom was reviewed as part of the 2017/2018 and the 2018/2019 peer reviews. This report is supplementary to those previous reports (OECD, 2019^[1]) (OECD, 2018^[2]). The first filing obligation for a CbC report in the United Kingdom applies to reporting fiscal years commencing on or after 1 January 2016.

Summary of key findings

2. The United Kingdom's implementation of the Action 13 minimum standard meets all applicable terms of reference (OECD, 2017^[3]).

Part A: The domestic legal and administrative framework

3. The United Kingdom has primary and secondary laws to implement the BEPS Action 13 minimum standard, establishing the necessary requirements including the filing and reporting obligations.

(a) Parent entity filing obligation

4. No changes were identified.

(b) Scope and timing of parent entity filing

5. No changes were identified.

(c) Limitation on local filing obligation

6. No changes were identified. The United Kingdom's 2017/2018 peer review included monitoring points¹ that remain in place.

(d) Limitation on local filing in case of surrogate filing

7. No changes were identified.

(e) Effective implementation

8. No changes were identified.

Conclusion

9. The United Kingdom meets all the terms of reference relating to the domestic legal and administrative framework.

Part B: The exchange of information framework

(a) Exchange of information framework

10. As of 31 March 2020, the United Kingdom has 68 bilateral relationships, including those activated under the CbC MCAA, under bilateral CAAs and under the EU Council Directive (2016/881/EU). Within the context of its international exchange of information agreements that allow automatic exchange of

information, the United Kingdom has taken steps to have qualifying competent authority agreements in effect with jurisdictions of the Inclusive Framework that meet the confidentiality, consistency and appropriate use conditions and with which the United Kingdom has an international exchange of information agreement in effect that allows for the automatic exchange of tax information.² Regarding the United Kingdom's exchange of information framework, no inconsistencies with the terms of reference were identified³.

(b) Content of information exchanged

11. No changes were identified.

(c) Completeness of exchanges

12. No changes were identified.

(d) Timeliness of exchanges

13. No changes were identified.

(e) Temporary suspension of exchange or termination of QCAA

14. No changes were identified.

(f) Consultation with other Competent Authority before determining systemic failure or significant non-compliance

15. No changes were identified.

(g) Format for information exchange

16. No changes were identified.

(h) Method for transmission

17. No changes were identified.

Conclusion

18. The United Kingdom meets all the terms of reference regarding the exchange of information.

Part C: Appropriate use

Appropriate use

19. No changes were identified.

Conclusion

20. The United Kingdom meets all the terms of reference relating to appropriate use of CbC reports.

Summary of recommendations on the implementation of Country-by-Country Reporting

Aspect of the implementation that should be improved		Recommendation for improvement
Part A	Domestic legal and administrative framework	-
Part B	Exchange of information framework	-
Part C	Appropriate use	-

References

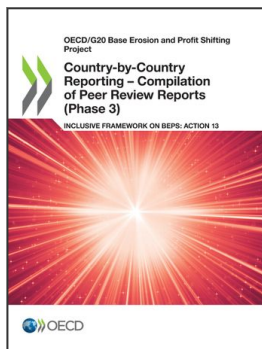
- OECD (2019), *Country-by-Country Reporting – Compilation of Peer Review Reports (Phase 2): Inclusive Framework on BEPS: Action 13*, OECD/G20 Base Erosion and Profit Shifting Project, OECD Publishing, Paris, <https://dx.doi.org/10.1787/f9bf1157-en>. [1]
- OECD (2018), *Country-by-Country Reporting – Compilation of Peer Review Reports (Phase 1): Inclusive Framework on BEPS: Action 13*, OECD/G20 Base Erosion and Profit Shifting Project, OECD Publishing, Paris, <https://dx.doi.org/10.1787/9789264300057-en>. [2]
- OECD (2017), *Terms of reference for the conduct of peer review of the Action 13 minimum standard on country-by-country reporting*, OECD Publishing, <https://www.oecd.org/tax/beps/beps-action-13-on-country-by-country-reporting-peer-review-documents.pdf>. [3]

Notes

¹ With respect to the conditions under which local filing may be required (paragraph 8 (c) iv. b) and c) of the terms of reference).

² No inconsistency with the terms of reference will be identified where a QCAA is not in effect with one or more jurisdictions of the Inclusive Framework that meet the confidentiality, consistency and appropriate use conditions, but this is due to circumstances that are not under the control of the reviewed jurisdiction. This may include, for example, where the other jurisdiction intends to exchange CbC reports using the MCAA but it does not have the Convention in effect for the relevant fiscal period, or where the other jurisdiction has declined to have a QCAA in effect with the reviewed jurisdiction

³ No inconsistency with the terms of reference will be identified where a QCAA is not in effect with one or more jurisdictions of the Inclusive Framework that meet the confidentiality, consistency and appropriate use conditions, but this is due to circumstances that are not under the control of the reviewed jurisdiction. This may include, for example, where the other jurisdiction intends to exchange CbC reports using the MCAA but it does not have the Convention in effect for the relevant fiscal period, or where the other jurisdiction has declined to have a QCAA in effect with the reviewed jurisdiction



From:

Country-by-Country Reporting – Compilation of Peer Review Reports (Phase 3)

Inclusive Framework on BEPS: Action 13

Access the complete publication at:

<https://doi.org/10.1787/fa6d31d7-en>

Please cite this chapter as:

OECD (2020), “United Kingdom”, in *Country-by-Country Reporting – Compilation of Peer Review Reports (Phase 3) : Inclusive Framework on BEPS: Action 13*, OECD Publishing, Paris.

DOI: <https://doi.org/10.1787/68dc0fff-en>

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