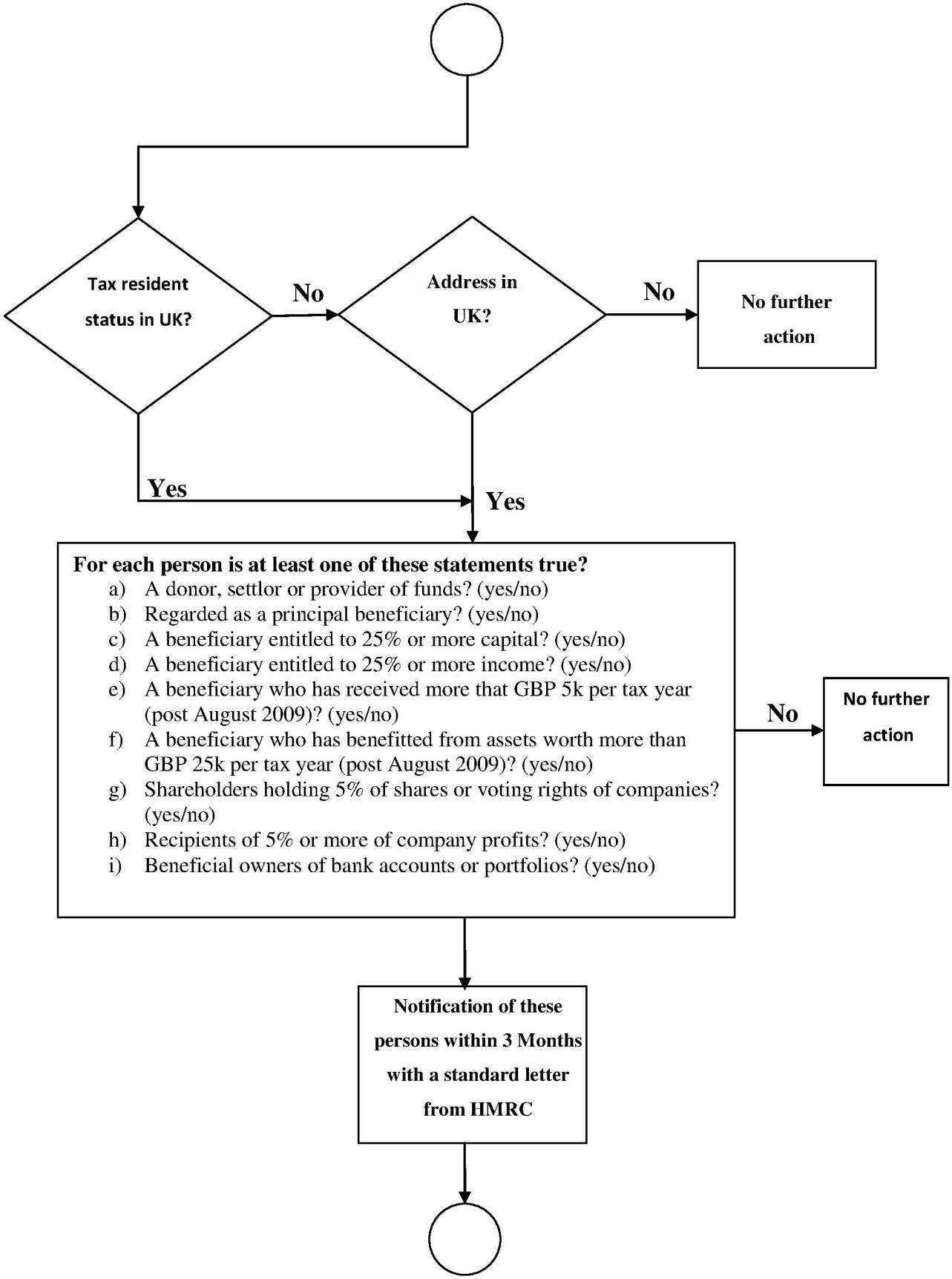
Tax resident status in UK?
No
Address in UK?
No
No further action
Yes
Yes
For each person is at least one of these statements true?
a) A donor, settlor or provider of funds? (yes/no)
b) Regarded as a principal beneficiary? (yes/no)
c) A beneficiary entitled to 25% or more capital? (yes/no)
d) A beneficiary entitled to 25% or more income? (yes/no)
e) A beneficiary who has received more that GBP 5k per tax year (post August 2009)? (yes/no)
f) A beneficiary who has benefitted from assets worth more than GBP 25k per tax year (post August 2009)? (yes/no)
g) Shareholders holding 5% of shares or voting rights of companies? (yes/no)
h) Recipients of 5% or more of company profits? (yes/no)
i) Beneficial owners of bank accounts or portfolios? (yes/no)
No
No further action
Notification of these persons within 3 Months with a standard letter from HMRC