



UK country-by-country reporting filing and notification deadline approaches

Global Transfer Pricing Alert 2017-051

The UK has a number of requirements for December year-end groups with a deadline of 31 December 2017 in relation to country-by-country (CbC) reporting.

- For groups planning to file a report with HMRC for the year ended 31 December 2016, the filing deadline is 31 December 2017.
- Notifications are required for the year ending 31 December 2017 by 31 December 2017, using the template published recently by HMRC.
- Some foreign-headed groups will be required to submit an additional notification (in addition to the notification provided by the earlier 1 September deadline) providing details of when and where the CbC report has been filed for the year ended 31 December 2016.
 - This can apply when the group's ultimate parent entity is resident in a jurisdiction that has not introduced mandatory CbC reporting, or in a jurisdiction that does not have an exchange relationship in place with the UK.
 - This includes Japan and the United States for the year ended 31 December 2016 (because Japan and the United States do not require CbC reports for 2016, and filings are being made on a voluntary basis).
 - This obligation does not apply to foreign-owned groups parented in countries with full CbC requirements and exchange relationships in place for 2016, such as Australia, Canada, France, and Germany.

- HMRC have published an “exceptions template” and notification should be made by 31 December 2017.
- When a qualifying non-UK-parented group has decided to file its CbC report in the UK as a surrogate filing for 31 December 2016, authorization is required by 31 December 2017 from the ultimate parent entity to the HMRC notifications mailbox.

These requirements will need to be considered at the appropriate time for other groups within the scope of CbC reporting, for example, groups preparing CbC reports for years ending on 31 March.

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