First application for exemption from Income Tax under the Income Tax (Exempt Bodies) (Guernsey) Ordinance 1989, as amended

1. This application is made for: [*tick appropriate box*]

☐ (1) A collective investment vehicle[1] ("CIV") established in Guernsey.

☐ (2) A CIV established in any place outside Guernsey.

☐ (3) A body established in Guernsey or elsewhere solely for the purposes of –
- (a) the management of a specific CIV described in paragraph (1) or (2) above,
- (b) enabling investment into a specific CIV described in paragraph (1) or (2) above,
- (c) the acquisition or the management of the assets of a specific CIV described in paragraph (1) or (2) above, or
- (d) facilitating the funding of, or borrowing by, a specific CIV described in paragraph (1) or (2) above for the acquisition of its assets.

Name of CIV: ……

CIV exempt tax reference number (if applicable/known): ……

☐ (4) A body not covered by paragraphs (1) to (3), established for the purposes of undertaking collective investment in which the units are listed on an exchange or market approved by the Director of Income Tax[2].

Name of exchange: ……

☐ (5) A company which is in the beneficial ownership or which is a wholly owned subsidiary of an exempt body, but only to the extent that the subsidiary company does not have income taxable in Guernsey at the company intermediate rate or company higher rate.

Name of parent body: ……

Parent's exempt tax reference number (EC / ET): ……

2. Year for which exemption is requested: ……

3. Name of unit trust/company applying for exemption: ……

4. Address/registered office of unit trust/company: ……

5. Correspondence address if different to 4. above: ……

---

[1] "**collective investment**" means any arrangement relating to property of any description (including money) which is a collective investment scheme within the meaning of paragraph 1 of Schedule 1 to the Protection of Investors (Bailiwick of Guernsey) Law, 1987, provided that the purpose or effect of the arrangement, or of the trusts, constitutive documents or objects of the arrangement, is to enable members of the public to participate in, or receive profits or income arising from, the acquisition, holding, management or disposal of the property, or sums paid out of such profits or income.
"**collective investment vehicle**" means a body established for the purposes of undertaking collective investment.

[2] Please see www.gov.gg/taxationexemptbodies for a list of exchanges/markets approved by the Director of Income Tax.

Data Protection statement: The information provided in this form will be processed in accordance with the Data Protection (Bailiwick of Guernsey) Law and used to process the exempt application, for tax compliance, to ensure that details held are accurate and up to date, and may also be used for the purposes of the Rolling Electronic Census. Full details of our Data Protection Policy can be found at www.gov.gg/tax. Government statistics may be compiled using information from this form.

Only complete 6(b) below if 6(a) does not apply:

6. (a) The Guernsey Financial Services Commission has authorised/registered the above-named CIV [an open-ended/a closed-ended]* collective investment scheme. [**delete whichever does not apply*]
Note: if this section is completed, a copy of the GFSC letter giving authorisation/registration should be attached to this application.

(b) ***If 6(a) does not apply and you have not ticked box 1(5):***

(i) What is the investment objective of the unit trust/company? ……...……..
……...……

(ii) Does the unit trust/company derive its profits or income from the acquisition, holding, management or disposal of property (this is not limited to buildings and includes all assets) and provide facilities for participation by members of the public in those profits or income? [*tick appropriate box*] Yes ☐ No ☐

(iii) Provide details of the person(s) resident in Guernsey providing support services (e.g. managerial and secretarial services) to the unit trust/company for remuneration calculated on an arm's length basis:

Name: ……...…..…….

Address: ……..…….

(iv) In the case of a company, provide details of the person resident in Guernsey providing custodian services:

Name: ……..…….

Address: ……..…….

(If there is no such Guernsey resident custodian, state in 10. below why this is so.)

7. Will Guernsey residents be permitted to participate in the unit trust/company? Yes ☐ No ☐

If "Yes", please confirm (by ticking this box) that the majority of shares/units are not in the beneficial ownership of Guernsey residents: ☐
(Please note that on making payment of a dividend or distribution, the unit trust/company is required to provide a list of the names, addresses and gross amounts of any income distributions paid to Guernsey investors.)

8. List the details of any companies which are in the beneficial ownership/wholly owned subsidiaries of the unit trust/company for which exemption is also sought at this time. **Note: if this section is completed, an additional remittance of £600 for each subsidiary should also be attached to this application.**

Name: …… Place of registration: …….

Name: …… Place of registration: …….

9. Does the unit trust/company have any investment or property (this is not limited to buildings and includes all assets) situated in Guernsey, other than bank deposits or an interest in another body exempt from tax under the Income Tax (Exempt Bodies) (Guernsey) Ordinance 1989 or shares in a Guernsey company? [*tick appropriate box*] Yes ☐ No ☐

10. Is there any other information you wish to provide in connection with this application?
……..

11. Attached is the exemption fee of £……..…….. being £600 for each CIV/unit trust named in sections 3 and 8.

DECLARATION: I hereby declare that the information given in this application is true and correct to the best of my knowledge and belief.

Signed: …… **Date:** ……..……..……

The capacity in which you are making the application for the applicant: ……..……..

Email (optional): ……..…….…….... **Telephone**: ……..…..……