

Gateway conditions

All of

- 1 (i) more than 75% of revenue in previous two tax years is "relevant income"; or
(ii) more than 75% of the total book value of the entity's assets are (a) real estate assets and specified high value private property or (b) shares;
- 2 either
(i) more than 60% of immovable property and specified high value private property is held offshore; or
(ii) at least 60% of relevant income is from cross-border transactions; and
- 3 undertaking has outsourced administration and management in the previous two tax years.

And not any of

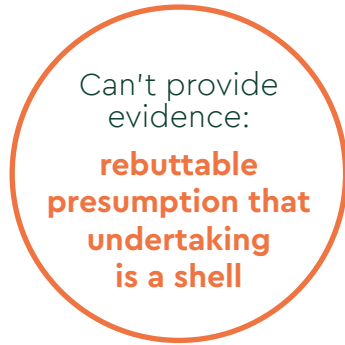
- 1 the undertaking has transferable securities traded or listed on a regulated market / multilateral trading facility;
- 2 regulated financial undertaking;
- 3 main activity of holding shares in opcos located in same member state as both the undertaking and its beneficial owners;
- 4 holding activities and shareholders / ultimate parent entity are in the same member state as undertaking;
- 5 has at least 5 employees exclusively carrying on activities which generate relevant income



Reporting obligations

The undertaking must report in its tax return and provide documentary evidence that it has:

- Its own premises / exclusive access to premises;
- Its own active EU bank account; and
- Either at least 1 director who meets the director conditions² and is resident in the member state of the undertaking or within an appropriate distance OR majority of employees are resident in the member state of the undertaking or within an appropriate distance and are qualified to carry out the activities generating relevant income



Undertaking rebuts the presumption

The undertaking provides specified proof that it has performed and controlled (and borne the risks of) the activities which generated the relevant income

Undertaking successfully requests an exemption

The undertaking proves that the interposition of the undertaking has had no impact on the overall tax liability of the group

