

FORM ILP1



Statement by Investment Limited Partnership (ILP) for Year of Assessment

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Please refer to the Notes section below before completing this statement.

This statement should be completed and returned electronically to Revenue via **My Enquiries**.

Tax Reference Number of ILP

Remember to quote this number in all correspondence with Revenue.

Name of ILP

Address of ILP

You must make this declaration

I declare that, to the best of my knowledge and belief, all the particulars given on this statement are correctly stated.

Signature

Date

Name of Signatory

Capacity of Signatory*

Telephone / Email

Address of Signatory
(if different from above)

* General Partner, etc.

Name of ILP:

ILP Tax Reference Number:

Net Asset Value of ILP at end of year of assessment:

Details of Partners

Name and Address of each Partner of the ILP (please see Note 4)	Partner's Tax Reference Number	Partner's share of relevant income, relevant gains and relevant losses
TOTAL AMOUNT OF RELEVANT INCOME, RELEVANT GAINS AND RELEVANT LOSSES ARISING TO THE PARTNERS, IN RESPECT OF EACH PARTNER'S INTEREST IN THE ILP		

ILP Tax Reference Number:

General Overview of Business Activities carried out by the ILP in the year of assessment (please see Note 5)

Details of any Material Transactions entered into by the ILP in the year of assessment (please see Note 6)

Details of any transactions entered into with connected persons in the year of assessment (please see Note 7)

Notes

Filing of the Form ILP1

1. Section 739J(3) Taxes Consolidation Act (TCA) 1997 provides that an ILP must, in respect of each year of assessment, complete and submit this statement to the Revenue Commissioners on or before 28 February in the year following that year of assessment. This statement must be completed and submitted even in the case where the total amount of relevant income and relevant gains/losses are nil.
2. Section 739J(3A) TCA 1997 provides that the partners of the ILP are liable to a penalty of €3,000 where there is a failure to submit a statement, or an incomplete or incorrect statement is submitted, on behalf of an ILP for any year of assessment.
3. This statement should be submitted to Revenue via MyEnquiries to largecasesdiv@revenue.ie and marked for the attention of LCD Financing & Investment Funds Branch. Further guidance in relation to MyEnquiries can be found on the **Revenue** website [here](#).

Detail required to be disclosed

4. Nominee Accounts

Where a partner utilises a nominee account to hold their share of the partnership interest, it is not sufficient to disclose the nominee's details in this table. Details of the partners who are beneficially entitled to the partnership interest should be appropriately disclosed in this table. Where a nominee acts on behalf of an individual, only high level detail is required to be disclosed.

For example:

Where a pension fund utilises a nominee agent to hold its partnership interest the following should be disclosed: 'Nominee Ltd acts on behalf of XYZ Pension Plc'. Where a number of individuals utilise a nominee agent to hold their partnership interests the following should be disclosed: 'Nominee Ltd acts on behalf of 10 individuals resident in Germany'.

5. General Overview of Business Activities carried out by the ILP in the year of assessment

This panel should provide a general overview of the activities carried out by the ILP to generate its income and gains for the year of assessment. The description of the activity or investment strategy of the ILP as set out in the financial statements or prospectus (or relevant supplement) will generally be sufficient for inclusion in this panel. Separate disclosures should be included for separate sub-funds where those sub-funds have distinct strategies from the umbrella (or Master) fund. It is not necessary to go into details of individual transactions in this panel.

For example:

123 ILP umbrella fund has two funds in operation;

EU Property Fund A – The investment objective of the Fund is to provide investors with a significant return, through investment in investment grade commercial and residential real estate in Spain, Portugal and France.

EU Property Fund B – The investment objective of the Fund is to provide investors with a significant return, through investment in investment grade commercial and residential real estate in Poland, Latvia and Czech Republic.

6. Details of any Material Transactions entered into by the ILP in the year of assessment

Where the ILP enters into one or more transactions in the year of assessment which are sufficiently material, in the context of those transactions accounting for a significant proportion of the income or gains of the ILP for the year of assessment, details should be provided in this panel.

For example:

Where the ILP, which has previously invested in Spanish non-performing loans, disposes of its portfolio, details of this should be provided in this panel – "Disposal of all Spanish non-performing loans (which include real estate, leases and equity) from banks, financial institutions and other intermediaries, resulting in gains of €15m."

- 7. Details of any Transactions entered into with connected parties in the year of assessment**
Where the ILP enters into any transactions with parties who are connected with the partners of the ILP, the transaction should be disclosed separately in this panel. It should also be disclosed whether the transaction took place at arm's length, and details provided where it was not. Details are not required in relation to transactions such as distributions, redemptions, capital calls and payment of investment returns. However, in-specie subscriptions or redemptions should be appropriately disclosed.

For example:

123 ILP sells its entire asset holding to ABC ILP. Partner A holds interest in both ILPs - 51% in 123 ILP and 25% in ABC ILP. The disposal resulted in a capital gain of €12m and the transaction was at arm's length.

- 8. Disclosure of the Assets held by the ILP at the end of the year of assessment**
This table provides for a general overview of the assets held by the ILP at the end of the year of assessment. The Asset Type, the Geographic Location and the Asset Value at the end of year of assessment should be disclosed. Where a number of assets fall into the same general category and location, these may be disclosed together; it will not be necessary to list each individually.

For example:

Where an ILP carries out investment on a global scale, the geographic locations can be disclosed at a relatively high level (EU, Asia, North America, etc.).

Example:

Asset Type:	Geographic Location:	Value:
Non-performing loans	EU	€40m

Disclaimer

9. The information in this document is provided as a guide only and is not professional advice, including legal advice. It should not be assumed that the guidance is comprehensive or that it provides a definitive answer in every case.

Data Collection and Privacy Policy

10. The Revenue Commissioners collect taxes and duties and implement customs controls. Revenue requires customers to provide certain personal data for these purposes and certain other statutory functions as assigned by the Oireachtas. Your personal data may be exchanged with other Government Departments and agencies in certain circumstances where this is provided for by law. Full details of Revenue's data protection policy setting out how we will use your personal data as well as information regarding your rights as a data subject are available on our **Privacy** page on www.revenue.ie. Details of this policy are also available in hard copy upon request.