

# INVESTMENT FUNDS

**Investment fund structures have a huge task in both navigating and complying with complex tax rules, and in satisfying investor tax and reporting requirements. The relationship with each investor is of the utmost importance and they will require accurate and timely information in order to preserve this relationship. Whether the issues stem from the need of US investors, or non-US investors reporting US sourced income, the investor will more often than not look to the Fund for assistance and guidance. We have deep industry knowledge required to help their investors on both sides of the Atlantic.**

If you have US investors, it is important to structure the Fund and its investments correctly from the outset, so they do not fall foul of US anti-deferral legislation and are able to meet their extensive informational reporting requirements. There are also many other considerations to be taken into account when completing annual reports and allocations of fund income, losses, gains and deductions.

In addition, UK investors will desire non-UK based funds to register for Reporting Fund status in the UK and will expect UK equivalent income reporting in order to comply with their reporting requirements.

The implementation of the Financial Account Tax Compliance Act (FATCA) and Common Reporting Standard (CRS) has increased the scrutiny on Financial Institutions (FIs), which adds another layer of complexity and reporting for funds, including the proper determination of the FATCA and CRS status of the entities and reportable account holders for the different jurisdictions.

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## HOW WE CAN HELP

At Frank Hirth, we have a team of highly experienced dual US/UK tax experts and US and UK specialist expert teams who work with those in the investment fund space. Our senior leadership team each have over 15 years' experience of assisting investment funds meet their US and UK tax needs.

We can bring the 'best of Frank Hirth' to any engagement and assist with areas such as:

- Collaborating with your Legal and Regulatory advisors with fund structuring and investment acquisition and sales;
- US Federal and State partnerships and K-1 reporting for fund entities, including "dummy/proforma/replacement" K-1 reporting as appropriate;
- PFIC (Personal Foreign Income Corporation) analysis and reporting;
- Federal US informational tax reporting on fund entities and investments as requested by investors;
- FATCA and CRS analysis, including entity classification and annual reporting of account holders.

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**HIGHLY  
EXPERIENCED DUAL  
US/UK HANDLERS AS  
WELL AS SPECIALIST  
EXPERT TEAMS.**

## KEY CONTACTS

For more information about any of these services, please contact Directors:



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