



Regulation 7

7(1) A relevant person must provide to HMRC update information for a business, as specified in an update notice, in respect of each quarterly update period for each tax year.

7(2) “Quarterly update” means the provision of information required by paragraph (1).

7(3) Subject to paragraphs (8), (9) and (10) and [regulation 9\(1A\)](#), the quarterly update periods for a tax year are those specified in the following table.

	<i>Period</i>
Quarterly update period 1	The period beginning with the first day of the tax year (6th April) and ending with the following 5th July
Quarterly update period 2	The period beginning with the first day of the tax year (6th April) and ending with the following 5th October
Quarterly update period 3	The period beginning with the first day of the tax year (6th April) and ending with the following 5th January
Quarterly update period 4	The period beginning with the first day of the tax year (6th April) and ending with the following 5th April

7(4) Each quarterly update must be provided by no later than the quarterly deadline.

7(5) The quarterly deadlines for each quarterly update period are the dates specified in the following table.

	<i>Deadline</i>
Quarterly period 1	7th August following the end of quarterly period 1
Quarterly period 2	7th November following the end of quarterly period 2
Quarterly period 3	7th February following the end of quarterly period 3
Quarterly period 4	7th May following the end of quarterly period 4

7(6) A relevant person may make an election under this paragraph for a business in respect of a tax year (“a calendar quarters election”).

7(7) A calendar quarters election has effect for the tax year in respect of which it is made and for subsequent tax years until it is withdrawn.

7(8) Subject to paragraph (9) and [regulation 9\(1A\)](#), where a calendar quarters election has effect for a tax year, the quarterly update periods for that tax year are those specified in the following table.

	<i>Period</i>
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Quarterly update period 1	The period beginning with 1st April before the beginning of the tax year and ending with the following 30th June
Quarterly update period 2	The period beginning with 1st April before the beginning of the tax year and ending with the following 30th September
Quarterly update period 3	The period beginning with 1st April before the beginning of the tax year and ending with the following 31st December
Quarterly update period 4	The period beginning with 1st April before the beginning of the tax year and ending with the following 31st March

7(9) For the first tax year for which a calendar quarters election has effect, each quarterly update period begins with the first day of the tax year (6th April) and ends on the date specified for that quarterly update period in the table in paragraph (8).

7(10) For the tax year following the final tax year for which a calendar quarters election has effect, each quarterly update period begins with the 1st April before the beginning of the tax year and ends on the date specified for that quarterly update period in the table in paragraph (3).

7(11) A calendar quarters election must be made by notice to HMRC before the relevant person provides any update information in relation to the first quarterly update in respect of a quarterly update period for the tax year in respect of which the election is made.

7(12) A calendar quarters election may be withdrawn by notice to HMRC at any time.

7(13) Where a calendar quarters election is withdrawn, it ceases to have effect—

(a) at the beginning of the tax year in which it is withdrawn, where the withdrawal is made before any update information has been provided for that year; and

(b) immediately after the end of the tax year in which it is withdrawn, in all other cases.

History

In reg. 7(1), the words “quarterly update period” substituted for the words “quarterly period” by SI 2024/167, reg. 9(a) with effect from 14 March 2024.

In reg. 7(3), the words “and regulation 9(1A)” inserted and the words “quarterly update periods” substituted for the words “quarterly periods” by SI 2024/167, reg. 9(b)(i)–(ii), with effect from 14 March 2024.

In reg. 7(3), in the Table, in the first column, the words “quarterly update period” substituted for the words “quarterly period” (in each place) and in the second column, in the rows for quarterly update periods 2, 3 and 4, the words “first day of the tax year (6th April)” substituted for the words “day immediately following the end of quarterly period 1 (6th July)”, “day immediately following the end of quarterly period 2 (6th October)” and “day immediately following the end of quarterly period 3 (6th January)” respectively, by SI 2024/167, reg. 9(b)(iii)–(iv), with effect from 14 March 2024.

In reg. 7(5), the words “quarterly update period” substituted for the words “quarterly period” and in the Table, the word “7th” substituted for the word “5th” by SI 2024/167, reg. 9(c), with effect from 14 March 2024.

In reg. 7(8), the words “and regulation 9(1A)” inserted and the words “quarterly update periods” substituted for the words “quarterly periods” by SI 2024/167, reg. 9(d)(i)–(ii), with effect from 14 March 2024.

In reg. 7(8), in the Table, in the first column, the words “quarterly update period” substituted for the words “quarterly period” (in each place) and, in the second column, in the rows for quarterly update periods 2, 3 and 4, the words “1st April before the beginning of the tax year” substituted for the words “the day immediately following the end of quarterly period 1 (1st July)”, “the day immediately following the end of quarterly period 2 (1st October)” and “the day immediately following the end of quarterly period 3 (1st January)” respectively, by SI 2024/167, reg. 9(d)(iii)–(iv), with effect from 14 March 2024.

In reg. 7(9), the words “each quarterly update period begins with the first day of the tax year (6th April) and ends on the date specified for that quarterly update period in the table in paragraph (8)” substituted for the words “quarterly period 1 is the period beginning with the first day of the tax year (6th April) and ending with the following 30th June” by SI 2024/167, reg. 9(e), with effect from 14 March 2024.

In reg. 7(10), the words “each quarterly update period begins with the 1st April before the beginning of the tax year and ends on the date specified for that quarterly update period in the table in paragraph (3)” substituted for the words “quarterly period 1 is the period beginning with 1st April before the beginning of the tax year and ending with the following 5th July” by SI 2024/167, reg. 9(f), with effect from 14 March 2024.

Reg. 7(11), the words “before the relevant person provides any update information in relation to the first quarterly update in respect of a quarterly update period for the tax year in respect of which the election is made” substituted for para. (a) and (b) and the words before them by SI 2024/167, reg. 9(g), with effect from 14 March 2024. Former para. (a) and (b) and words before them read as follows:

“by no later than–

(a)the quarterly deadline for quarterly period 1 for the tax year in respect of which the election is made; or

(b)the time at which the relevant person provides the quarterly update in respect of quarterly period 1 for the tax year in respect of which the election is made.”

In reg. 7(13)(a), the words “before any update information has been provided for that year” substituted for sub-para. (i) and (ii) and the words before them by SI 2024/167, reg. 9(h), with effect from 14 March 2024. Former sub-para. (i) and (ii) and words before them read as follows:

““by no later than–”

(i)the quarterly deadline for quarterly period 1 for the tax year in which it is withdrawn; or

(ii)the time at which the relevant person provides the quarterly update in respect of quarterly period 1 for the tax year in which it is withdrawn, whichever is the earlier”