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Reference for a preliminary ruling from the Upper Tribunal (Tax and Chancery Chamber) (United Kingdom) made on 15 March 2019 — Blackrock Investment Management (UK) Limited v Commissioners for Her Majesty's Revenue and Customs

(Case C-231/19)

(2019/C 172/24)

Language of the case: English

Referring court

Upper Tribunal (Tax and Chancery Chamber)

Parties to the main proceedings

Applicant: Blackrock Investment Management (UK) Limited

Defendant: Commissioners for Her Majesty's Revenue and Customs

Question referred

On the proper interpretation of Article 135.1(g) of Council Directive 2006/112/EC (1), where a single supply of management services within the meaning of that Article is made by a third-party provider to a fund manager and is used by that fund manager both in the management of special investment funds ('SIFs') and in the management of other funds that are not special investment funds ('non-SIFs'):

(a)

Is that single supply to be subject to a single rate of tax? If so, how is that single rate to be determined? or

(b)

Is the consideration for that single supply to be apportioned in accordance with the use of the management services (for example, by reference to the amounts of the funds under management in the SIFs and non-SIFs respectively) so as to treat part of the single supply as exempt and part as taxable?

(1) Council Directive 2006/112/EC of 28 November 2006 on the common system of value added tax (OJ 2006, L 347, p. 1).