HMRC internal manual

International Exchange of Information Manual

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IEIM8000120 - Individual or Entity, as a business

Both individuals and entities may be RCASPs where they are providing services effectuating exchange transactions as a business for, or on behalf of, customers.

If the individual or entity effectuates exchange transactions on a very infrequent non-commercial basis, they will not meet the definition of an RCASP. Further guidance on what constitutes a business can be found on the Business Income Manual. (https://www.gov.uk/hmrc-internal-manuals/business-income-manual)

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