

Value Added Tax

Notification of an option to tax

Opting to tax land and buildings

Attention – complete this form only to notify your decision to opt to tax land and/or buildings. Before you complete this form, it is strongly recommended that you read Notice 742 *Opting to tax land and buildings* available via our website, go to <http://www.gov.im/categories/tax-vat-and-your-money/customs-and-excise/>

General guidance is available from our Advice Centre on (01624) 648130.

This form is designed to be filled in electronically. You must answer all the questions marked by a red outline, as these are required. The completed form should be submitted via email registration.customs@gov.im. If you have any queries regarding this form, please contact the Advice Centre on 648130. Please also complete the Property Questionnaire (REG 3 MAN), which is available on our website.

The opter's details

Full name

Address

Postcode

Phone No

Email

VAT Registration Number (if applicable)

About the land and/or building(s) to be opted

(Please attach a list if more than one parcel of land and/or building(s) is to be opted, with effective dates for each)

Address *(if it is bare land, please provide its specific location or attach a plan showing its location)*

Postcode

Land Registry title number *(this box is optional)*

Has a plan been submitted?

No

Yes

Please state the effective date of this option to tax

The effective date should be the date when you made your decision to opt, or any future date from which you wish your option to take effect.

Notification must be made within 30 days of the effective date, or such longer period IOM Customs & Excise may allow in a particular case.

Previous exempt supplies

Have you made any exempt supplies of the land or buildings you wish to opt within the period of 10 years ending with the date from which you wish your option to be effective? No Yes

For example, you may have granted an interest in the land or building such as a lease.

If 'No', please complete the declaration and submit the form.

If 'Yes', please specify below, the exempt supplies of the land or buildings you have made.

As you have made previous exempt supplies, prior written permission from Isle of Man Customs & Excise will be required before you can opt to tax unless you meet one of the conditions for automatic permission set out in Notice 742A, Section 5, 'Permission to opt to tax'.

I confirm that I meet one or more of the conditions for automatic permission No Yes

If 'Yes', please state which specific condition is met. 1 2 3 4

If you do not meet the conditions for automatic permission, please apply for permission to opt to tax by submitting form VAT 1614H MAN to the address overleaf.

Declaration: You must complete this declaration.

Electronic Signature Acknowledgment - By clicking the signature box below, you are signing the document electronically. You agree that your electronic signature has the same legal validity and effect as your handwritten signature on the document, and that it has the same meaning as your handwritten signature.

I certify that the information provided on this form is true to the best of my knowledge and belief.

Signature

Print name

Status Date
(Director, Company Secretary, Sole Proprietor, Trustee)

Please note:

If this notification is signed by anyone other than these persons then a signed letter of authority authorising the signatory to act on their behalf must be submitted to Isle of Man Customs & Excise. You should attach a letter of authority to this form if you have not previously submitted one.

A letter of authority has already been submitted No Yes

A letter of authority is attached No Yes

Are you based outside the UK/IOM? No Yes

If 'Yes', have you appointed an Island representative? No Yes

In normal circumstances an option to tax cannot be revoked for at least 20 years from the effective date. We recommend you retain records relating to your option for the period that the option is effective.

Privacy Notice

To find out more about how we collect and use personal information, contact any of our offices or visit our website at: <https://www.gov.im/about-the-government/departments/the-treasury/privacy-notice/> We will send you a paper copy if you telephone us or write to us using the contact details provided on this form.