

Value Added Tax

Opting to tax land and buildings

Ceasing to be a relevant associate

Before you complete this form, it is strongly recommended that you read Notice 742A *Opting to tax land and buildings*. For a copy, go to <http://www.gov.im/categories/tax-vat-and-your-money/customs-and-excise/> or phone our Advice Centre on (01624) 648130.

Use this form if:

- you meet all of the conditions set out in Box E (section 6.3) of Notice 742A *Opting to tax land and buildings* and wish to notify us that you will cease to be a relevant associate of an opter; or
- you do not meet all of the conditions set out in Box E of Notice 742A *Opting to tax land and buildings* and wish to ask for our permission to cease being a relevant associate of an opter.

Please complete this form in black ink and use capital letters. Send the completed form and supporting documents to Isle of Man Customs & Excise, PO Box 6, Custom House, North Quay, Douglas, Isle of Man, IM99 1AG.

Corporate body details

Full name of the body corporate that has ceased to be or wishes to cease to be treated as a relevant associate

Address

Postcode	
Phone No	Fax No

VAT Registration Number (if applicable)

About the opted land/building(s)

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

Postcode	

Date land acquired by corporate body *(if applicable)*

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

Has a plan been submitted?

No Yes

Conditions for ceasing to be a relevant associate

You will cease to be a relevant associate of an opter if you meet all of the conditions in Box E of Notice 742A *Opting to tax land and buildings* and notify us by submitting this form. If you do not meet one or more of the conditions in Box E of Notice 742A *Opting to tax land and buildings*, you will need to seek our permission to cease to be a relevant associate. You should do this by submitting this form with a full explanation as to why the condition(s) are not met. We will consider your application and reply to you in writing.

	Do you meet this condition?	
Condition 1 – Grouping condition	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Condition 2 – 20 year condition	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Condition 3 – Capital item condition	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Condition 4 – Valuation condition	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Condition 5 – Pre-payment condition	<input type="checkbox"/> Yes	<input type="checkbox"/> No

If you meet all of the above conditions, please specify the date from which you cease to be a relevant associate

Date

This will be the date of your notification, or date you meet all of the above conditions, if later.

Declaration

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

Privacy Notice

The Treasury collects information about you in order to administer taxation and carry out other functions for which it is responsible (e.g. National Insurance, customs and excise duties, property rates, social security benefits, state pensions and legal aid etc.), and for the detection and prevention of crime.

Whilst that information will primarily be provided by you, where the law allows we may also get information about you from other organisations, or give information about you to them. This may be to check the accuracy of the information provided, prevent or detect crime or protect public funds in other ways. These organisations may include other government departments, the police and other agencies.

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/>