

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 www.gov.im/treasury/customs or phone our Advice Centre on (01624) 648130.

Use this form if:

- you meet all of the conditions set out in Box E 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

<input type="text"/>	
<input type="text"/>	
<input type="text"/>	
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)

<input type="text"/>
<input type="text"/>
<input type="text"/>
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

Data Protection Act 2002

IOM Customs and Excise collects information in order to administer the taxes for which it is responsible (such as VAT, excise duties, air passenger duty), and for detecting and preventing crime.

Where the law permits we may also get information about you from third parties, or give information to them, for example in order to check its accuracy, prevent or detect crime or protect public funds in other ways. These third parties may include the police, other government departments and agencies.