

Value Added Tax

Certificate to disapply the option to tax: Buildings to be converted into dwellings etc.

Before you complete this certificate, we 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 certificate where you are acquiring a building from a person who has opted to tax that building and you wish that option to be disappplied because:

- you intend to use the building as a dwelling or for a relevant residential purpose, or
- you intend to convert the building into a dwelling or relevant residential building with a view to it being used as a dwelling or for a relevant residential purpose, or
- you are acting as a 'relevant intermediary' (see section 3 of Notice 742A *Opting to tax land and buildings* for the meaning of this term).

You must give the completed certificate to your supplier **before** the supply is made. You do not need to send a copy of the certificate to Isle of Man Customs & Excise.

Please note your supplier can refuse to disapply his option to tax if he receives the certificate after the price is fixed.

Details of person buying or entering into a lease on the building (or part of building)

Name

Address

Postcode

Phone No

VAT Registration Number (if applicable)

Supplier's details

Name

Address

Postcode

VAT number (*if known*)

About the opted property

Address

Postcode

If only part of the building is intended for use as a dwelling or dwellings or solely for a relevant residential purpose, give a clear description of that part (for example, the percentage, based on floor space, it represents of the whole building).

Declaration

I certify that the building or part of building mentioned above is intended for use as a dwelling or number of dwellings or solely for a relevant residential purpose. I am entitled to certify this because:

Condition 1

I intend to **use** the building or part of the building mentioned above as a dwelling or number of dwellings or solely for a relevant residential purpose (see paragraph 6(3)(a) of Schedule 11 to the VAT Act 1996).

Condition 2

I intend to **convert** the building or part of the building mentioned above with a view to it being used as a dwelling or number of dwellings or solely for a relevant residential purpose (see paragraph 6(3)(b) of Schedule 11 to the VAT Act 1996).

Condition 3

I am a **relevant intermediary** (see paragraph 6(3)(c) of Schedule 11 to the VAT Act 1996) because:

I intend to dispose of the whole of the interest I am to be granted in the building mentioned above to another, and

that person has given me a certificate stating that the building is intended for use as a dwelling or solely for a relevant residential purpose because he meets either **condition 2** above or this condition (**condition 3**).

Note you are **not** entitled to certify that the building or part of the building is intended for use as a dwelling or solely for a relevant residential purpose if there is intended to be a period before it is put to such use during which it will be used for other purposes (minor or incidental non-qualifying use is ignored).

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

Signature

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Print name

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Status

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Date

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(Director, Company Secretary, Sole Proprietor, Trustee)

Warnings for the issuer

1. You may be liable to a penalty if you issue a false certificate.
2. You are responsible for the information provided on the completed certificate.