



Before you complete this form, we recommend that you read Notice 742A *Opting to tax land and buildings*. For a copy, go to www.hmrc.gov.uk and enter *Notice 742A* in the search box. For further information phone the VAT Helpline on **0845 010 9000**.

Use this form if you want to revoke an option to tax land or buildings within six months of the date the option took effect. Please complete this form in black ink and use capital letters. Send the completed form and supporting documents to the address as indicated overleaf.

Details of opter

Full name including title

Phone number

Address

Fax number

Postcode

Are you registered for VAT in the UK?

No Yes

If 'Yes', give your VAT Registration Number

About the land on which the option is to be revoked

Address

If it is bare land, provide its specific location or attach a plan showing its location

Postcode

Has a plan been submitted?

No Yes

Date you acquired an interest in the land *If appropriate*

 DD MM YYYY

Date the option to tax took effect

 DD MM YYYY

Land Registry title number *This box is optional*

Revoking an option to tax within the first six months – the 'cooling off' period

Enter X to indicate which condition(s) you meet.

Condition 1

The time that has lapsed since the day on which the option had effect is less than six months

No Yes

Condition 2

No tax has become chargeable as a result of the option

No Yes

Condition 3

There is no relevant transfer of a business as a going concern

No Yes

There is no relevant transfer of a business as a going concern if, since the option had effect, no grant in relation to the land has been made which is treated as neither a supply of goods nor a supply of services because the supply is a supply of assets of a business by:

- the taxpayer to a person to whom the business (or part of it) is transferred as a going concern, or
- a person to the taxpayer to whom the business (or part of it) is so transferred.

Condition 4

Repayment of input tax condition. See Box F Notice 742A

No Yes

If you meet all of the above conditions, you can revoke your option to tax provided you notify us of the revocation before the end of the six-month period following the effective date of the option.

If you meet all conditions apart from condition 4, you may seek our permission to revoke by submitting this form with a full explanation of why condition 4 is not met. The form must be submitted by the end of the six-month period following the effective date of the option. We will review the information provided and reply to you in writing.

Declaration

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

Signature

Full name including title

Date of notification

DD MM YYYY

Status *Director, Company Secretary, Sole Proprietor, Partner, Trustee**

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

Please note that form 64-8 *Authorising your Agent* does not allow you to sign on behalf of your client.

A letter of authority is attached

No Yes

A letter of authority has already been submitted

No Yes

Where do I send this form?

Send this form to:

HMRC Option to Tax National Unit
Cotton House
7 Cochrane Street
Glasgow
G1 1GY

Phone **0141 285 4174 / 4175**

Fax **0141 285 4423 / 4454**

If you are based outside the United Kingdom and are registered at the Non-Established Taxable Persons Unit (NETPU) send this form to:

NETPU
Ruby House
8 Ruby Place
Aberdeen
AB10 1ZP

Phone **01224 404818**

Fax **01224 401879**