



Corporation Tax Act 2009

2009 CHAPTER 4

PART 4

PROPERTY INCOME

CHAPTER 6

COMMERCIAL LETTING OF FURNISHED HOLIDAY ACCOMMODATION

Definition

268 Under-used holiday accommodation: averaging elections

- (1) This section applies if during an accounting period a company lets both—
 - (a) qualifying holiday accommodation, and
 - (b) accommodation that would be qualifying holiday accommodation if the letting condition (see section 267(3)) were met in relation to it (“under-used accommodation”).
- (2) The company may make an election for the accounting period specifying—
 - (a) the qualifying holiday accommodation, and
 - (b) any or all of the under-used accommodation.
- (3) The under-used accommodation so specified is treated as qualifying holiday accommodation for the accounting period if the average of the number of let days for the accounting period of all the accommodation specified in the election is at least ^[F1105].
- (4) “The number of let days” for an accounting period of any accommodation is the number of days during the relevant period for which it is commercially let by the company as holiday accommodation to members of the public.

Status: Point in time view as at 31/12/2020.

Changes to legislation: Corporation Tax Act 2009, Section 268 is up to date with all changes known to be in force on or before 29 July 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details)

- (5) Qualifying holiday accommodation may not be specified in more than one election for an accounting period.
- (6) An election for an accounting period must be made within the period of two years beginning at the end of the accounting period.
- [^{F2}(7) This section is to apply separately in relation to accommodation in the United Kingdom and accommodation in EEA states ^{F3}....]

Textual Amendments

- F1** Word in s. 268(3) substituted (19.7.2011) (with effect in accordance with Sch. 14 para. 10 of the amending Act) by [Finance Act 2011 \(c. 11\)](#), **Sch. 14 para. 7(4)(a)**
- F2** S. 268(7) inserted (19.7.2011) (with effect in accordance with Sch. 14 para. 9 of the amending Act) by [Finance Act 2011 \(c. 11\)](#), **Sch. 14 para. 7(4)(b)**
- F3** Words in s. 268(7) omitted (31.12.2020) by virtue of [The Taxes \(Amendments\) \(EU Exit\) Regulations 2019 \(S.I. 2019/689\)](#), regs. 1, **16(3)** (with regs. 39-41); 2020 c. 1, Sch. 5 para. 1(1)

Status:

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