

## SCHEDULES

### SCHEDULE 4

#### REAL ESTATE INVESTMENT TRUSTS

##### *Financing cost ratio*

- 41 (1) Section 544 (meaning of “property financing costs” etc) is amended as follows.
- (2) In subsection (5) for “include” and paragraphs (a) to (e) substitute “are—
- (a) interest payable on borrowing,
  - (b) amortisation of discounts relating to borrowing,
  - (c) amortisation of premiums relating to borrowing,
  - (d) the financing expense implicit in payments made under finance leases, and
  - (e) alternative finance return (as defined in sections 511 to 513 of CTA 2009).”
- (3) After subsection (5) insert—
- “(6) The Treasury may by regulations amend the list of matters in subsection (5) by inserting, omitting or amending a description of a matter.”