
STATUTORY INSTRUMENTS

2007 No. 3425

**The Real Estate Investment Trusts (Joint
Venture Groups) Regulations 2007**

PART 3

Joint Venture Groups: Group Real Estate Investment Trusts

Venturing group: financial statements

22.—(1) If a joint venture group look through notice has been given under regulation 17 in respect of a joint venture group, the principal company of the venturing group shall include the information specified in paragraph (2) in the financial statements submitted in accordance with the provisions of paragraphs 5(2) and 31 of Schedule 17.

(2) The information is the relevant percentage of income, expenses, profits and assets of the member of the joint venture group which represents interests of a member of the venturing group in that member of the joint venture group.

(3) For the purposes of paragraph (2) “the relevant percentage” shall be determined by reference to the percentage of the member of the joint venture group’s profits available for distribution to equity holders to which the members of the venturing group are beneficially entitled.

(4) In the application of paragraphs 5(2) and 31 of Schedule 17 for the purposes of this regulation—

- (a) references to each member are to be treated as references to each member of the joint venture group, and
- (b) references to a non-member are references to a person or body which is neither a member of the venturing group nor a member of the joint venture group.