
Changes to legislation: There are currently no known outstanding effects for the Finance (No. 2) Act 2010, Paragraph 11. (See end of Document for details)

SCHEDULES

SCHEDULE 2

SUPPLEMENTARY CHARGE TO VAT

PART 2

EXCEPTIONS

Letting etc of assets

- 11 (1) This paragraph applies in relation to a supply within paragraph 2 which arises from the letting, hiring or rental of assets.
- (2) There is no supplementary charge under this Schedule if—
- (a) the period to which the VAT invoice or payment referred to in paragraph 2(1) relates does not exceed 12 months, and
 - (b) the VAT invoice is issued, or the payment is received, in accordance with normal commercial practice in relation to the letting, hiring or rental of such assets.

Changes to legislation:

There are currently no known outstanding effects for the Finance (No. 2) Act 2010, Paragraph 11.