



Corporation Tax Act 2010

2010 CHAPTER 4

PART 12

REAL ESTATE INVESTMENT TRUSTS

CHAPTER 11

PART 12: SUPPLEMENTARY

Interpretation

604 Property rental business: exclusion of listed business

- (1) Business of a class listed in the table in subsection (2) is not property rental business.
- (2) This is the table—

<i>Class</i>	<i>Description</i>
Class 1	Incidental letting of property (whether in the United Kingdom or elsewhere) which is held in connection with a trade in property.
Class 2	Letting of property which is held for use for administrative purposes in carrying on property rental business but is temporarily surplus to requirements for those purposes, so long as— <ol style="list-style-type: none">(a) the space let is small compared to the space occupied for administrative purposes, and(b) the letting is for a term of not more than 3 years.
Class 3	Letting of property if the property would fall in accordance with generally accepted accounting practice to be described as owner-occupied (but see subsection (3)).
Class 4	The provision of services in connection with property outside the United Kingdom where the services would not fall within Chapter 3

Changes to legislation: There are currently no known outstanding effects for the Corporation Tax Act 2010, Section 604. (See end of Document for details)

of Part 4 of CTA 2009 if provided in connection with property in the United Kingdom.

Class 5 Entering into arrangements which are such that a finance arrangement code (within the meaning given by section 770(2) of this Act or section 809BZM(2) of ITA 2007) applies (factoring of income etc: finance arrangements).

- (3) For the purposes of class 3, ignore the fact that a property may fall to be described as owner-occupied merely because of the provision by the company of services to an occupant who—
- (a) is in exclusive occupation of the property, and
 - (b) is not connected with a member of the group.
- (4) The Commissioners for Her Majesty's Revenue and Customs may by regulations—
- (a) add a class to the table in subsection (2),
 - (b) amend a class (or provision made in relation to it) or make such provision in relation to a class as the Commissioners consider appropriate, or
 - (c) remove a class from the table (or provision made in relation to it).

Changes to legislation:

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