



**Option to Tax National Unit
Central Compliance Operations**
Ground Floor
Cotton House
7 Cochrane Street
Glasgow
G1 1GY

Trustees of J B Reed Pension Scheme
FAO W Reed & J Reed
4 The Courtyard
Eastern Road
Bracknell
Berkshire
RG12 2XB

Tel 0141 285 4174
Monday - Thursday 09:00 to 17:00
Friday 09:00 to 16:30

Fax 0141 285 4454

www.hmrc.gov.uk

Email optiontotaxnationalunit@hmrc.gsi.gov.uk

Date 4 October 2012
Our Ref OTT/R/12/14901/sf
Your Ref
VAT Number: 727 5945 96

Dear Mr Reeds

**Acknowledgement of Option to Tax – Belated Notification
VAT Registration Number – 727 5945 96**

Thank you for your correspondence dated 16 September 2012.

I acknowledge receipt of your letter notifying your option under **paragraph 20, Schedule 10 of the VAT Act 1994**, to opt to tax the land/property listed therein and as shown below with the effective option date.

Address of land/property

**Unit 11
The Courtyard
Bracknell
Berkshire
RG12 2XB**

Effective date of option

01 October 2004

**Unit 12
The Courtyard
Bracknell
Berkshire
RG12 2XB**

01 February 2007

This belated notification is acknowledged on the basis that all relevant facts have been disclosed and output tax has been charged and accounted for from the effective date of the option to tax.



This option to tax covers all principles outlined in Public Notice 742A – Opting to tax land and buildings – paragraph 2.4. Please be aware that an option to tax on a building includes the land on which the building stands (see Public Notice 742A paragraph 2.1 for full details) Please note the following points.

Not Applicable.

- If your interest is restricted to one floor then only this floor will be affected by the option to tax. However, should you later acquire an interest in another floor it too will be covered by this option.

No restriction

- **Input tax:** if your option to tax is restricted or made ineffective, your entitlement to recover input tax could be severely affected.

units are not capital items

- Your option to tax may not make taxable a grant of the land/property which is, or is expected to become, a capital item as per **Regulations 112 to 116 of the VAT Regulations 1995.**

not applicable.

- If either you, a person funding your acquisition of the land/property, or a person connected to either of you intends to or expects to occupy the land/property for anything other than mainly taxable business purposes, you should be aware of **paragraphs 12 to 16 and 34, Schedule 10 of the VAT Act 1994**, which may disapply your option to tax.

Will not be used for dwelling so option to tax will apply OK.

- Your option to tax will not have an effect on all land/property, for example, property intended for use as a dwelling or for relevant residential or charitable purposes. Please refer to Section 3 of our public notice 742A for further details.

The charity in Unit 4 is using it for other purposes so OK

Records to be kept for atleast 20 yrs

- **Regulation 31(1) of the VAT Regulations 1995**, stipulates that all VAT registered persons are required to keep pertinent business records for a period of 6 years. However, as options to tax are valid for at least 20 years, as per **paragraph 25, Schedule 10 of the VAT Act 1994**, we recommend that all records pertaining to an option to tax should be retained for no less than 20 years from the effective date given.

If you have any general queries relating to option to tax please refer to VAT Notice 742A a copy of which can be viewed on our web site: www.hmrc.gov.uk or alternatively you can call the VAT Advice Line on Tel 0845 010 9000.

Yours sincerely

S Ferrier (Mr)
Officer of HM Revenue & Customs



**HM Revenue
& Customs**

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Date 06 September 2012
Our Ref OTT/R/12/13698/WH
Your Ref
VAT Number: 727 5945 96

Dear Sirs

Acknowledgement of Option to Tax

I acknowledge your notification dated 02 September 2012, regarding your option to tax, under **paragraph 20, Schedule 10 of the VAT Act 1994**, on the following land/property:

Address of land/property

Unit 7 The Courtyard
Eastern Road
Bracknell
Berkshire
RG12 2XB

Effective date of option

20 July 2012

This option to tax covers all principles outlined in Public Notice 742A – Opting to tax land and buildings – paragraph 2.4. Please note an option to tax on a building includes the land on which the building stands (see Public Notice 742A paragraph 2.1 for full details) Please note the following points.

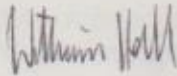
- If your interest is restricted to one floor then only this floor will be affected by it. However, should you later acquire an interest in another floor it too will be covered by this option.
- **Input tax:** if your option to tax is restricted or made ineffective, your entitlement to recover input tax could be severely affected.
- Your option to tax may not make taxable a grant of the land/property which is, or is expected to become, a capital item as per **Regulations 112 to 116 of the VAT Regulations 1995**.



- If either you, a person funding your acquisition of the land/property, or a person connected to either of you intends to or expects to occupy the land/property for anything other than mainly taxable business purposes, you should be aware of **paragraphs 12 to 16 and 34, Schedule 10 of the VAT Act 1994**, which may disapply your option to tax.
- Your option to tax will not have an effect on all land/property, for example, property intended for use as a dwelling or for relevant residential or charitable purposes. Please refer to Public Notice 742A, Section 3 for further details.
- **Regulation 31(1) of the Value Added Tax Act Regulations 1995** stipulates that all VAT registered persons are required to keep pertinent business records for a period of 6 years. However, as options to tax are valid for at least 20 years, as per **paragraph 25, Schedule 10 of the VAT Act 1994**, we recommend that all records pertaining to an election should be retained for no less than 20 years from the effective date given.

If you have any general queries relating to option to tax please refer to VAT Notice 742A a copy of which can be viewed on our web site: www.hmrc.gov.uk or alternatively you can call the VAT Advice Line on Tel 0845 010 9000.

Yours sincerely



William Hall
Officer of HM Revenue & Customs