Opting to tax land and buildings
Revoking an option to tax within six months (the ‘cooling off’ period)

Before you complete this form, we recommend that you read Notice 742A Opting to tax land and buildings. For a copy, go to www.gov.uk and enter Notice 742A in the search box. For further information phone the VAT Helpline on 0300 200 3700.

Use this form if you want to revoke an option to tax land or buildings within six months of the date the option took effect. Please complete this form in black ink and use capital letters. Send the completed form and supporting documents to the address as indicated overleaf.

Details of opter

Full name including title

Address

Phone number

Fax number

Are you registered for VAT in the UK?

No

Yes

If ‘Yes’, give your VAT Registration Number

About the land on which the option is to be revoked

Address

If it is bare land, provide its specific location or attach a plan showing its location

Has a plan been submitted?

No

Yes

Date you acquired an interest in the land if appropriate

Date the option to tax took effect

Land Registry title number This box is optional

This box is optional
## Revoking an option to tax within the first six months – the ‘cooling off’ period

Enter X to indicate which condition(s) you meet.

### Condition 1
The time that has lapsed since the day on which the option had effect is less than six months

- [ ] No
- [x] Yes

### Condition 2
No tax has become chargeable as a result of the option

- [ ] No
- [x] Yes

### Condition 3
There is no relevant transfer of a business as a going concern

- [ ] No
- [x] Yes

There is no relevant transfer of a business as a going concern if, since the option had effect, no grant in relation to the land has been made which is treated as neither a supply of goods nor a supply of services because the supply is a supply of assets of a business by:

1. the taxpayer to a person to whom the business (or part of it) is transferred as a going concern, or
2. a person to the taxpayer to whom the business (or part of it) is so transferred.

### Condition 4
Repayment of input tax condition. See Box F Notice 742A

- [ ] No
- [x] Yes

If you meet all of the above conditions, you can revoke your option to tax provided you notify us of the revocation before the end of the six-month period following the effective date of the option.

If you meet all conditions apart from condition 4, you may seek our permission to revoke by submitting this form with a full explanation of why condition 4 is not met. The form must be submitted by the end of the six-month period following the effective date of the option. We will review the information provided and reply to you in writing.

### Declaration
I declare that the information provided on this form is true to the best of my knowledge and belief.

<table>
<thead>
<tr>
<th>Signature</th>
<th>Full name including title</th>
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Date of notification: **DD MM YYYY**

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<tr>
<th>Status</th>
<th>Full name including title</th>
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<tbody>
<tr>
<td>Director, Company Secretary, Sole Proprietor, Partner, Trustee*</td>
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*If this notification is signed by anyone other than these persons then a signed letter authorising the signatory to act on their behalf must be submitted to HMRC. You should attach a letter of authority to this form if you have not previously submitted one.

**Please note** that form 64-8 *Authorising your Agent* does not allow you to sign on behalf of your client.

A letter of authority is attached

- [ ] No
- [x] Yes

A letter of authority has already been submitted

- [ ] No
- [x] Yes

### Where do I send this form?
Send this form to:

HMRC Option to Tax National Unit
Cotton House
7 Cochrane Street
Glasgow
G1 1GY

Phone **03000 530 005**
Fax **03000 516 251**