



Opting to tax land and buildings: revoking an option to tax after 20 years

Use this form if you want to revoke an option to tax land or buildings where more than 20 years have elapsed since the option took effect.

Before you complete this form, we recommend that you read VAT Notice 742A, 'Opting to tax land and buildings'. Go to www.gov.uk and search for 'VAT Notice 742A'.

General guidance is available from the VAT Helpline on 0300 200 3700.

Please complete this form in black ink and use capital letters.

Send the completed form and any supporting documents to the address on page 2.

Details of opter

Full name

Phone number

Address

Fax number

VAT number, if applicable

Postcode

About the land on which the option is to be revoked

Address

If it's bare land, provide the specific location or attach a plan showing its location.

Date you acquired an interest in the land

DD MM YYYY

Effective date of the option to tax

DD MM YYYY

Date you want to revoke the option

DD MM YYYY

Your option will be revoked from the date this form is submitted unless you specify a later date. You cannot revoke from an earlier date than the date this form is submitted.

Land Registry title number - this box is optional

Has a plan been submitted?

No Yes

Conditions for revocation

You must read this section in conjunction with Box G of Notice 742A.

Do you meet this condition?

Condition 1

The relevant interest condition.

If Yes, ignore conditions 2 to 5 and complete and sign the declaration at the bottom of this form. You can revoke your option to tax without getting prior permission from us but you must notify us by returning this completed form.

If No, please indicate which of conditions 2 to 5 are met.

No Yes

Condition 2

The 20 year condition.

You cannot revoke if you fail to meet this condition (unless you meet condition 1).

No Yes

Condition 3

The capital item condition.

No Yes

Condition 4

The valuation condition.

No Yes

Condition 5

The pre-payment condition.

If you meet all conditions 2 to 5, you can revoke without getting prior permission from us but you must notify us by returning this completed form. If you meet condition 2, but fail to meet conditions 3, 4 or 5 you can seek our permission to revoke by submitting this form with a full explanation of why the conditions cannot be met.

No Yes

Declaration

I declare that:

Condition 1 is met

No Yes

Conditions 2 to 5 are met

No Yes

Condition 2 is met but one or more of conditions 3 to 5 are not met and I require permission to revoke the option to tax. A full explanation of why the conditions are not met is enclosed.

No Yes

Signature

Name

Date of notification

DD MM YYYY

Status, for example, director, company secretary, sole proprietor, partner, trustee*

*If this notification is signed by anyone other than these persons then a signed letter of authority authorising the signatory to act on their behalf must be submitted to us. You should attach a letter of authority to this form if you've 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 Yes

A letter of authority has already been submitted

No Yes

Where to send this form

Send this form to:

BT VAT

HM Revenue and Customs

BX9 1WR

Phone 0300 200 3700

Scanned copies of this form can be emailed to: optiontotaxnationalunit@hmrc.gov.uk