



Corporation Tax Act 2010

2010 CHAPTER 4

PART 12

REAL ESTATE INVESTMENT TRUSTS

CHAPTER 2

REQUIREMENTS FOR BEING A UK REIT

Being a UK REIT in relation to an accounting period

527 Being a UK REIT in relation to an accounting period

- (1) This section sets out the requirements that must be met if a group or company is to be a UK REIT in relation to an accounting period.
- (2) In order for a group of companies in respect of which a notice has been given under section 523 to be a group UK REIT in relation to an accounting period—
 - (a) each of the conditions in section 528 (conditions for company) must be met in relation to the principal company throughout the accounting period,
 - [^{F1}(aa) the condition in section 528A (further condition relating to shares) must be met in relation to the period,]
 - (b) the group must throughout the period have property rental business in relation to which conditions A and B in section 529 are met (whether or not the group also has other business),
 - (c) the condition in section 530 (distribution of profits) must be met in relation to the period,
 - (d) conditions A and B in section 531 (balance of business) must be met in relation to the period, and
 - (e) the principal company must prepare for the period, and submit to an officer of Revenue and Customs, financial statements under section 532.

Status: Point in time view as at 17/07/2012. This version of this provision has been superseded.

Changes to legislation: Corporation Tax Act 2010, Section 527 is up to date with all changes known to be in force on or before 29 July 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details)

- (3) In order for a company which has given a notice under section 524 to be a company UK REIT in relation to an accounting period—
- (a) each of the conditions in section 528 (conditions for company) must be met in relation to the company throughout the accounting period,
 - [^{F2}(aa) the condition in section 528A (further condition relating to shares) must be met in relation to the period,]
 - (b) the company must throughout the period have property rental business in relation to which conditions A and B in section 529 are met (whether or not the company also has other business),
 - (c) the condition in section 530 (distribution of profits) must be met in relation to the period, and
 - (d) conditions A and B in section 531 (balance of business) must be met in relation to the period.
- (4) Subsections (2) and (3) are subject to any relaxation of any condition in section 525, 558 or 559 or Chapter 8.
- [^{F3}(5) Subsections (2)(a) and (3)(a) are also subject to subsections (6) to (8).
- (6) If the accounting period ends during the first 3-year period, condition D in section 528 does not have to be met.
 - (7) If the accounting period begins, but does not end, during the first 3- year period, condition D in section 528 only has to be met throughout the part of the accounting period falling after the end of the first 3- year period.
 - (8) In subsections (6) and (7) “the first 3-year period” means the period of 3 years beginning with the date specified in the notice given under section 523 or 524.]

Textual Amendments

- F1** S. 527(2)(aa) inserted (with effect in accordance with Sch. 4 para. 21 of the amending Act) by [Finance Act 2012 \(c. 14\)](#), [Sch. 4 para. 14](#)
- F2** S. 527(3)(aa) inserted (with effect in accordance with Sch. 4 para. 21 of the amending Act) by [Finance Act 2012 \(c. 14\)](#), [Sch. 4 para. 14](#)
- F3** S. 527(5)-(8) inserted (with effect in accordance with Sch. 4 para. 13(2) of the amending Act) by [Finance Act 2012 \(c. 14\)](#), [Sch. 4 para. 3](#)

Status:

Point in time view as at 17/07/2012. This version of this provision has been superseded.

Changes to legislation:

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