



# 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*

#### **[<sup>F1</sup>530A Condition as to distribution of profits: increase in profits after delivery of tax return**

- (1) Section 530(1) applies subject to subsection (2) below in relation to an accounting period if—
  - (a) the principal company of the group delivered with its tax return for the period the financial statement under section 532(2)(b) showing the amount of the UK profits of the group arising in the period, and
  - (b) as at the relevant date, those profits have been increased from the amount originally shown in the statement.
- (2) Any distribution of those profits made by the principal company before the end of the relevant period is to be treated as having been made within the deadline set by section 530(1)(c).
- (3) But the total amount of profits that may be treated as having been distributed within that deadline by virtue of subsection (2) is limited to 90% of the amount of the increase in profits.
- (4) In subsections (1) and (2) (and this subsection)—

“the relevant date” means the date on which the principal company's tax return can no longer be amended,

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*Status: Point in time view as at 17/07/2012. This version of this provision has been superseded.*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 530A is up to date with all changes known to be in force on or before 27 August 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)*

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“the relevant period” means the period of 3 months beginning with the relevant date, and

“UK profits” has the meaning given by section 530(2).

- (5) Section 530(4) applies subject to subsection (6) below in relation to an accounting period if—
- (a) the company delivered its tax return for the period showing the amount of the profits of its property rental business arising in the period as calculated in accordance with section 599, and
  - (b) as at the relevant date, those profits have been increased from the amount originally shown in the return.
- (6) Any distribution of those profits made before the end of the relevant period is to be treated as having been made within the deadline set by section 530(4)(b).
- (7) But the total amount of profits that may be treated as having been distributed within that deadline by virtue of subsection (6) is limited to 90% of the amount of the increase in profits.
- (8) In subsections (5) and (6) (and this subsection)—
- “the relevant date” means the date on which the company's tax return can no longer be amended, and
- “the relevant period” means the period of 3 months beginning with the relevant date.
- (9) In this section “distribution” is to be read in accordance with section 530(6A) and (6B).]

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**Textual Amendments**

- F1** S. 530A inserted (with effect in accordance with Sch. 4 para. 26(2) of the amending Act) by [Finance Act 2012 \(c. 14\)](#), [Sch. 4 para. 23](#)

**Status:**

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**Changes to legislation:**

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