



Corporation Tax Act 2010

2010 CHAPTER 4

PART 12

REAL ESTATE INVESTMENT TRUSTS

CHAPTER 8

BREACH OF CONDITIONS IN CHAPTER 2

568 Breach of balance of business conditions after accounting period 1

(1) If—

- (a) condition A in section 531 (balance of business: profits) is not met in relation to an accounting period other than accounting period 1, but
- (b) the profits of property rental business of the UK REIT in question are at least 50% of its aggregate profits for the period,

the breach is to be ignored.

(2) If—

- (a) condition B in section 531 (balance of business: assets) is not met in relation to an accounting period other than accounting period 1, but
- (b) the [^{F1}sum of the values mentioned in section 531(5)(a) and (b)] is at least 50% of the total value of assets held by the UK REIT,

the breach is to be ignored.

(3) Subsections (1) and (2) are to be read in accordance with section 531.

Textual Amendments

- F1** Words in s. 568(2)(b) substituted (with effect in accordance with Sch. 4 para. 32(1) of the amending Act) by [Finance Act 2012 \(c. 14\)](#), [Sch. 4 para. 31](#)

Status:

Point in time view as at 17/07/2012.

Changes to legislation:

Corporation Tax Act 2010, Section 568 is up to date with all changes known to be in force on or before 24 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.