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STATUTORY INSTRUMENTS

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**1995 No. 2518**

**The Value Added Tax Regulations 1995**

**PART XI**

**TIME OF SUPPLY AND TIME OF ACQUISITION**

**Supplies in the construction industry**

**93.** Where services, or services together with goods, are supplied in the course of the construction, alteration, demolition, repair or maintenance of a building or of any civil engineering work under a contract which provides for payment for such supplies to be made periodically or from time to time, a supply shall be treated as taking place at the earlier of the following times—

- (a) each time that a payment is received by the supplier where the consideration for the contract is wholly in money, or
- (b) each time that the supplier issues a VAT invoice.