
STATUTORY INSTRUMENTS

2015 No. 2053

**The Unauthorised Unit Trusts (Tax)
(Amendment No. 2) Regulations 2015**

Disapplication of section 272A(1) to (4) of ITTOIA 2005: mixed unauthorised unit trusts

4. In regulation 32 (Part 5 not to apply to mixed unauthorised unit trusts) after paragraph (2) insert—

“(3) Where paragraph (1) applies, section 504 of ITA 2007 shall be read as if it included after subsection (4)—

“(4A) Subsections (1) to (4) of section 272A of ITTOIA 2005 (restricting deductions for finance costs related to residential property) do not apply in relation to calculating the profits of a UK property business, or overseas property business, for the purposes of charging the trustees to income tax on those profits.””