

Christopher Osborne

From: Harris, Michael <Michael.Harris@detini.gov.uk>
Sent: 23 October 2012 13:15
To: Christopher Osborne
Cc: Blower, Michael; McMillan, Sandra
Subject: RE: NIROCs and Taxation [Scanned]

Chris

This is straying outside my 'expertise' as such. The taxation aspects of ROCs is not an area I am overly familiar with. The following links set out HMRC's treatment of ROCs in respect of microgeneration (up to 50kW) and VAT but I recommend members check with HMRC and/or their accountants for more detail.

<http://www.hmrc.gov.uk/manuals/vfupmanual/vfup4300.htm>

<http://www.hmrc.gov.uk/manuals/bimmanual/BIM40530.htm>

Regards

Michael

1

Michael Harris

Renewable Electricity Policy & Legislation
Department of Enterprise, Trade & Investment
Netherleigh
Massey Avenue
Belfast, BT4 2JP
Tel: 028 9052 9269 (ext: 29269)
Mob: Personal information redacted by the RHI Inquiry
Textphone: 028 9052 9304
Web: www.detini.gov.uk

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www.ni2012.com

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2

From: Christopher Osborne [mailto:christopher@ufuhq.com]
Sent: 23 October 2012 12:44
To: Harris, Michael
Subject: NIROCs and Taxation [Scanned]

Good afternoon Michael,

I trust you are well.

I getting more queries from UFU members in relation to the position of NIROCs and taxation. Am I right in thinking that the word "trading" is the key in this instance? Namely, should a landowner trade ROCs then they will be subject to the rigours of income tax? And of course VAT.

There could be specific concerns about Capital Gains and Inheritance Tax and this may have to be factored into our on-going discussions with HMRC.

Whilst not connected to ROC's, my understanding is that should the landowner lease a site to a third party this too will be subject to taxation since this is viewed as Income.

I look forward to hearing from you.

Chris.

3

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4