



The Association of
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Mrs Jo Turner
VAT Policy
HM Revenue & Customs

Email: jo.turner@hmrc.gsi.gov.uk

Dear Jo

Draft legislation: the Value Added Tax (Refund of tax to the London Legacy Development Corporation) Order 2015

The Association of Accounting Technicians (AAT) is pleased to note that HMRC has published, for external comment, the draft Statutory Instrument (SI) – the Value Added Tax (Refund of tax to the London Legacy Development Corporation) Order 2015.

AAT welcomes the opportunity to comment on the draft SI, not only on behalf of our membership but also from the wider public benefit perspective of achieving sound and effective administration of taxes.

The text of the draft SI appears to provide an effective mechanism for the London Legacy Development Corporation (LLDC) to obtain refunds of VAT charged on costs incurred for non-business purposes.

AAT notes that the heading of the draft SI includes a reference to 2014 rather than 2015 in relation to the year and number reference for the SI. Other than a suggested presentational amendment so that the SI consistently refers to 2015 AAT has no suggested amendments to the draft SI.

In principal AAT supports the draft SI because it is consistent with the main purpose of the LLDC, which is, to develop the Olympic Park in order to provide social, economic and environmental benefits for local communities.

AAT agrees that the proposed SI is appropriate and that it will achieve its stated aim, as set out in the draft SI front-page Explanatory Note because the LLDC, being responsible for certain landscaping and infrastructure works that would not be regarded as business activities for VAT purposes, would otherwise be unable to recover VAT on the costs it incurs on those non-business activities.

About the AAT

AAT is a professional accountancy body with over 50,000 full and fellow members and 75,000 student and affiliate members worldwide. Of the full and fellow members, there are 4,000 Members in Practice who provide accountancy and taxation services to individuals, not-for-profit organisations and the full range of business types. (Figures correct as at 31 March 2014)

AAT is a registered charity whose objectives are to advance public education and promote the study of the practice, theory and techniques of accountancy and the prevention of crime and promotion of the sound administration of the law.

Thank you for the opportunity to comment on the draft Statutory Instrument – the Value Added Tax (Refund of tax to the London Legacy Development Corporation) Order 2015.

Further engagement

If you have any questions or would like to discuss any of the points in more detail then please contact the AAT at:

email: consultation@aat.org.uk and aat@palmerco.co.uk

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Yours sincerely

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