

## APPLICATION FOR ZERO RATING UNDER TRANSFER OF A GOING CONCERN

To request for zero rating of a transaction under paragraph 8 of Schedule 2 of the Value Added Tax Act 1991 please complete this form by filling in all fields and providing all necessary and relevant information as denoted by the checklist below:

### VENDOR:

Please provide details of Vendor as requested. In the event where there is more than one vendor (joint vendors) please provide details of all vendors in the covering letter as required under the checklist below

Full Name:

TIN:

Is the Vendor registered for VAT?:  Yes  No

### PURCHASER:

Please provide details of Purchaser as requested. In the event where there is more than one purchaser (joint purchasers) please provide details of all purchasers in the covering letter as required under the checklist below

Full Name:

TIN:

Is the Purchaser registered for VAT?:  Yes  No

### PROPERTY DETAILS

Nature of the property being disposed:

Taxable activity carried out in the property:

Address of Property:

### CHECKLIST

Please ensure that the following are submitted together with this completed form:

- Covering Letter formally requesting for an application for zero rating of the transaction under paragraph 8 of Schedule 2 of the Value Added Tax Act 1991, including details of any joint vendors and/or purchasers.
- A copy of the stamped Sale and Purchase Agreement.
- A copy of the title of the property

### DECLARATION

Please answer the questions below. Note that it is an offence to provide a false or misleading statement or to omit information relevant to the application.

	Yes	No	N/A
The supply of a taxable activity or part of a taxable activity is from one registered person to another registered person:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
If only a part of the business is being transferred, that part must be capable of separate operation;	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
The supply includes all goods and services necessary for continued operation of the taxable activity or part of taxable activity;	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
The transfer will be treated as transfer of a taxable activity or part of a taxable activity as a going concern for the purposes of VAT Act 1991;	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
The vendor(s) will carry on or is to carry on the taxable activity until the day of transfer and also the purchaser is in a position to continue the operations after the day of transfer	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
The purchaser will use the assets transferred in carrying on the same kind of business as that carried on by the vendor;	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
The purchaser will not carry on the transfer to make exempt supplies and also must not use the goods and services involved in TOGC for private use; and	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
The purchaser intends to run the business with regularity and a nature of permanency.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Applicant's Signature:  Date: