



Town Centre Securities PLC

This page provides information on the UK REITs tax regime, which has applied to Town Centre Securities PLC since 2 October 2007.

A REIT is a quoted company that owns income producing commercial or residential property and which has elected for REIT status under UK tax legislation. By converting to become a REIT, Town Centre Securities PLC will no longer pay tax on the profits and gains from its qualifying property rental business provided it meets certain conditions. One of these conditions is that 90% of the income profits of the qualifying property rental business are distributed each year.

Included below is an explanatory sheet on the tax consequences for shareholders as well as declarations to be completed by certain categories of shareholders to register for Property Income Distributions (PIDs) to be paid gross.

The shareholders who qualify for gross payment are principally UK resident companies, UK public bodies, UK pension funds, and the managers of ISAs, PEPs and Child Trust Funds. Most shareholders, including all individuals and non-UK residents, do not qualify for gross payment and should not complete the forms.

REITs – tax consequences for  
shareholders

REIT declaration – beneficial owner

REIT declaration – intermediary