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HMRC internal manual

Corporate Intangibles Research and Development Manual

From: [HM Revenue & Customs](#)
([/government/organisations/hm-revenue-customs](#))

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CIRD60065 - Land Remediation Relief: Real Estate Investments Trusts

A Real Estate Investment Trust (REIT) is a vehicle that allows an investor to obtain broadly similar returns from their investment, as they would have, had they invested directly in property. The vehicle is a limited company (or a group of such companies), required to invest mainly in property and to pay out 90% of the profits from its property rental business as dividends to shareholders.

Further information on REITs can be found in the Investment Funds Manual at [IFM21000 onwards](#)

<https://www.gov.uk/hmrc-internal-manuals/investment-funds/ifm21000>).

Land Remediation Relief and a REIT

A REIT can claim Land Remediation relief on qualifying land remediation expenditure (See [CIRD63000 \(https://www.gov.uk/hmrc-internal-manuals/corporate-intangibles-research-and-development-manual/cird63000\)](https://www.gov.uk/hmrc-internal-manuals/corporate-intangibles-research-and-development-manual/cird63000)).

Land Remediation Tax Credit and a REIT:

A REIT that makes a qualifying land remediation loss (see [CIRD68005 \(https://www.gov.uk/hmrc-internal-manuals/corporate-intangibles-research-and-development-manual/cird68005\)](https://www.gov.uk/hmrc-internal-manuals/corporate-intangibles-research-and-development-manual/cird68005)) for an accounting period can make a claim to surrender that loss, or a part of that loss, in return for a payment of land remediation tax credit (see [CIRD68000 \(https://www.gov.uk/hmrc-internal-manuals/corporate-intangibles-research-and-development-manual/cird68000\)](https://www.gov.uk/hmrc-internal-manuals/corporate-intangibles-research-and-development-manual/cird68000)).

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