

Mr Wayne Upton  
Chairman  
International Financial Reporting Interpretations Committee  
30 Cannon Street  
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United Kingdom  
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18 July 2012

Dear Mr Upton,

**Tentative agenda decision: IAS 16 Property, Plant and Equipment, IAS 38 Intangible Assets and IAS 17 Leases – Purchase of right to use land**

Deloitte Touche Tohmatsu Limited is pleased to respond to the IFRS Interpretation Committee's publication in the May 2012 *IFRIC Update* of the tentative decision not to take onto the IFRIC's agenda a request for interpretation of whether a purchase of a right to use land under the laws and regulations of a specific jurisdiction should be accounted for as a purchase of property, plant and equipment, a purchase of an intangible asset or a lease.

We agree with the IFRS Interpretations Committee's decision not to add this item onto its agenda for the reasons set out in the tentative agenda decision.

If you have any questions concerning our comments, please contact Veronica Poole in London at +44 (0)20 7007 0884.

Yours sincerely,



**Veronica Poole**  
Global IFRS Leader  
Technical