
Changes to legislation: There are currently no known outstanding effects for the Land and Buildings Transaction Tax (Scotland) Act 2013, Paragraph 44. (See end of Document for details)

SCHEDULE 10 GROUP RELIEF

PART 4

INTERPRETATION

When is a company a subsidiary of another company?

- 44 A company (A) is the 75% subsidiary of another company (B) if B—
- (a) is beneficial owner of not less than 75% of the ordinary share capital of A,
 - (b) is beneficially entitled to not less than 75% of any profits available for distribution to equity holders of A, and
 - (c) would be beneficially entitled to not less than 75% of any assets of A available for distribution to its equity holders on a winding-up.

Commencement Information

- II** Sch. 10 para. 44 in force at 1.4.2015 by [S.S.I. 2015/108](#), **art. 2**

Changes to legislation:

There are currently no known outstanding effects for the Land and Buildings Transaction Tax (Scotland) Act 2013, Paragraph 44.