

SCHEDULE 17
PARTNERSHIPS

PART 5

TRANSACTIONS INVOLVING TRANSFER FROM A PARTNERSHIP

Calculation of chargeable consideration

- 21 (1) The chargeable consideration for the land transfer is (subject to paragraph 28) taken to be equal to—

$$MV \times (100 - SLP)\%$$

where—

MV is the market value of the interest transferred, and

SLP is the sum of the lower proportions determined in accordance with paragraph 22.

- (2) This paragraph does not apply if the whole or part of the chargeable consideration for the transaction is rent (see paragraph 29 (application of Parts 3 to 5 to leases)).

Commencement Information

- II** Sch. 17 para. 21 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, Cross Heading: Calculation of chargeable consideration.