

SCHEDULE 19 LEASES

PART 2

AMOUNT OF TAX CHARGEABLE: RENT

Amount of tax chargeable in respect of rent

4 The amount of tax chargeable on so much of the chargeable consideration as consists of rent is to be determined as follows.

Step 1 Calculate the net present value (NPV) of the rent payable over the term of the lease (see paragraph 6).

Step 2 For each tax band, multiply so much of the NPV as falls within the band by the tax rate for that band.

Step 3 Calculate the sum of the amounts reached under Step 2. The result is the amount of tax chargeable in respect of rent.

Commencement Information

II Sch. 19 para. 4 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 4 .