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**Changes to legislation:** There are currently no known outstanding effects for the Land and Buildings Transaction Tax (Scotland) Act 2013, Paragraph 10. (See end of Document for details)

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SCHEDULE 7  
ALTERNATIVE PROPERTY FINANCE RELIEF

**PART 2**

ALTERNATIVE PROPERTY FINANCE: ARRANGEMENTS RELIEVED

*Land sold to financial institution and person in common*

- 10 Any transfer to the person that results from the exercise of the right mentioned in paragraph 7(c) (“a further transaction”) is exempt from charge if—
- (a) the provisions of this Act relating to the first transaction are complied with, and
  - (b) at all times between the first and the further transaction—
    - (i) the interest purchased under the first transaction is held by a financial institution and the person as common owners, and
    - (ii) the land is occupied by the person under the agreement mentioned in paragraph 7(b).

**Commencement Information**

- II** Sch. 7 para. 10 in force at 1.4.2015 by [S.S.I. 2015/108](#) , [art. 2](#)

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