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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 11. (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*

- 11 The agreement mentioned in paragraph 7(c) is not to be treated—
- (a) as substantially performed unless and until the whole interest purchased by the institution under the first transaction has been transferred (and accordingly section 14 does not apply), or
  - (b) as a distinct land transaction by virtue of section 12 (options and rights of pre-emption).

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**Commencement Information**

- II** Sch. 7 para. 11 in force at 1.4.2015 by [S.S.I. 2015/108](#), [art. 2](#)

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