



# Land and Buildings Transaction Tax (Scotland) Act 2013

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## LAND AND BUILDINGS TRANSACTION TAX (SCOTLAND) ACT 2013

### PART 1

#### LAND AND BUILDINGS TRANSACTION TAX

- 1 The tax
- 2 Overview

### PART 2

#### KEY CONCEPTS

#### CHAPTER 1

#### LAND TRANSACTIONS AND CHARGEABLE INTERESTS

##### *Land transaction*

- 3 Land transaction

##### *Chargeable interest*

- 4 Chargeable interest
- 5 Exempt interest

##### *Acquisition and disposal of chargeable interest*

- 6 Acquisition and disposal of chargeable interest
- 7 Buyer and seller

## CHAPTER 2

### PROVISION ABOUT PARTICULAR TRANSACTIONS

#### *General rules for contracts requiring conveyance*

- 8 Contract and conveyance
- 9 Completion without substantial performance
- 10 Substantial performance without completion

#### *Contract providing for conveyance to third party*

- 11 Contract providing for conveyance to third party

#### *Options etc.*

- 12 Options and rights of pre-emption

#### *Exchanges*

- 13 Exchanges

#### *Interpretation*

- 14 Meaning of “substantial performance”

## CHAPTER 3

### CHARGEABLE TRANSACTIONS AND CHARGEABLE CONSIDERATION

#### *Chargeable transaction*

- 15 Chargeable transaction
- 16 Exempt transaction

#### *Chargeable consideration*

- 17 Chargeable consideration

#### *Contingent, uncertain or unascertained consideration*

- 18 Contingent consideration
- 19 Uncertain or unascertained consideration
- 20 Contingent, uncertain or unascertained consideration: further provision

#### *Annuities etc.*

- 21 Annuities etc.: chargeable consideration limited to 12 years' payments

#### *Deemed market value*

- 22 Deemed market value where transaction involves connected company
- 23 Exceptions from deemed market value

## PART 3

### CALCULATION OF TAX AND RELIEFS

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

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*Amount of tax chargeable*

- 24 Tax rates and tax bands
- 25 Amount of tax chargeable
- 26 Amount of tax chargeable: linked transactions
- 26A Additional amount: transactions relating to second homes etc.

*Reliefs*

- 27 Reliefs

*Liability for tax*

- 28 Liability for tax

**PART 4**

RETURNS AND PAYMENT

**CHAPTER 1**

RETURNS

*Duty to make return*

- 29 Duty to make return

*Notifiable transactions*

- 30 Notifiable transactions

*Adjustments and further returns*

- 31 Return where contingency ceases or consideration ascertained
- 32 Contingency ceases or consideration ascertained: less tax payable
- 33 Further return where relief withdrawn
- 34 Return or further return in consequence of later linked transaction

*Returns: form and content etc.*

- 35 Form and content
- 36 Declaration
- 37 Amendment
- 37A Communications from taxpayers to the Tax Authority

*Miscellaneous*

- 38 Interpretation
- 39 Power to amend period in which returns must be made

**CHAPTER 2**

PAYMENT OF TAX

- 40 Payment of tax
- 41 Application to defer payment in case of contingent or uncertain consideration
- 42 Regulations about applications under section 41

### CHAPTER 3

#### REGISTRATION OF LAND TRANSACTIONS ETC.

- 43 Return to be made and tax paid before application for registration

#### PART 5

##### APPLICATION OF ACT TO CERTAIN PERSONS AND BODIES

- 44 Companies and other organisations  
 45 Unit trust schemes  
 46 Open-ended investment companies  
 47 Residential property holding companies  
 48 Joint buyers  
 49 Partnerships  
 50 Trusts  
 51 Persons acting in a representative capacity etc.

#### PART 6

##### APPLICATION OF ACT TO LEASES AND LICENCES

##### *Leases*

- 52 Application of this Act to leases

##### *Licences*

- 53 Application of this Act to licences

#### PART 7

##### GENERAL AND INTERPRETATION

##### *The Tax Authority*

- 54 The Tax Authority  
 55 Delegation of functions to Keeper  
 56 Review and appeal

##### *Linked transactions*

- 57 Linked transactions

##### *Connected persons*

- 58 Connected persons

##### *Interpretation*

- 59 Meaning of “residential property”  
 60 Meaning of “major interest” in land  
 61 Meaning of “subject-matter” and “main subject-matter”  
 62 Meaning of “market value”  
 63 Meaning of “effective date” of a transaction  
 64 Meaning of “completion”  
 65 General interpretation  
 66 Index of defined expressions

## PART 8

### FINAL PROVISIONS

#### *Ancillary provision*

67 Ancillary provision

#### *Subordinate legislation*

68 Subordinate legislation

#### *Crown application*

69 Crown application

#### *Commencement and short title*

70 Commencement

71 Short title

---

### SCHEDULE 1 — Exempt transactions

#### *No chargeable consideration*

1 A land transaction is an exempt transaction if there is...

#### *Acquisitions by the Crown*

2 A land transaction under which the buyer is any of...

#### *Residential leases and licences*

3 (1) The grant, assignation or renunciation of—

#### *Transactions in connection with divorce etc.*

4 A transaction between one party to a marriage and the...

#### *Transactions in connection with dissolution of civil partnership etc.*

5 A transaction between one party to a civil partnership and...

#### *Assents and appropriations by personal representatives*

6 (1) The acquisition of property by a person in or...

#### *Variation of testamentary dispositions etc.*

7 (1) A transaction following a person's death that varies a...

#### *Power to add, vary or remove exemptions*

8 The Scottish Ministers may, by regulations, modify this schedule so...

### SCHEDULE 2 — Chargeable consideration

*Money or money's worth*

- 1 The chargeable consideration for a transaction is, except as otherwise...

*Value added tax*

- 2 The chargeable consideration for a transaction includes any value added...

*Postponed consideration*

- 3 The amount or value of the chargeable consideration for a...

*Just and reasonable apportionment*

- 4 (1) For the purposes of this Act consideration attributable—

*Exchanges*

- 5 (1) This paragraph applies to determine the chargeable consideration where...

*Partition etc.: disregard of existing interest*

- 6 In the case of a land transaction giving effect to...

*Valuation of non-monetary consideration*

- 7 Except as otherwise expressly provided, the value of any chargeable...

*Debt as consideration*

- 8 (1) Where the chargeable consideration for a land transaction consists...

*Cases where conditions for exemption not fully met*

- 9 (1) Where a land transaction would be an exempt transaction...

*Conversion of amounts in foreign currency*

- 10 (1) References in this Act to the amount or value...

*Carrying out of works*

- 11 (1) Where the whole or part of the consideration for...

*Provision of services*

- 12 (1) Where the whole or part of the consideration for...

*Land transaction entered into by reason of employment*

- 13 Where a land transaction is entered into by reason of...

*Indemnity given by buyer*

- 14 Where the buyer agrees to indemnify the seller in respect...

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*Buyer bearing inheritance tax liability*

- 15 Where— (a) there is a land transaction that is—

*Buyer bearing capital gains tax liability*

- 16 (1) Where— (a) there is a land transaction under which...

*Arrangements involving public or educational bodies*

- 17 (1) This paragraph applies in any case where arrangements are...

SCHEDULE 2A — ADDITIONAL AMOUNT: TRANSACTIONS RELATING TO  
SECOND HOMES ETC.

PART 1 — OVERVIEW

*Overview*

- 1 (1) This schedule makes provision about an additional amount of...  
PART 2 — TRANSACTIONS TO WHICH THIS SCHEDULE APPLIES

*Transactions relating to second homes etc.*

- 2 (1) This schedule applies to a chargeable transaction if the...

*Transactions where buyer is a non-individual etc.*

- 3 (1) This schedule applies to a chargeable transaction if the...  
PART 3 — THE ADDITIONAL AMOUNT

*Additional amount*

- 4 (1) Where this schedule applies to a chargeable transaction, the...  
PART 4 — CERTAIN TYPES OF BUYER

*Joint buyers*

- 5 (1) This paragraph applies to a chargeable transaction which satisfies...

*Spouses, civil partners, cohabitants and children*

- 6 (1) For the purposes of paragraph 2(1)(c), a dwelling which...

*Trustees in certain trusts*

- 7 (1) This paragraph applies to a chargeable transaction which satisfies...  
PART 5 — REPAYMENT OF AND RELIEF FROM THE ADDITIONAL  
AMOUNT

*Repayment of additional amount in certain cases*

- 8 (1) Sub-paragraph (2) applies in relation to a chargeable transaction...

*Repayment of additional amount: spouses, civil  
partners and cohabitants replacing main residence*

- 8A (1) Sub-paragraph (2) applies in relation to a chargeable transaction...

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*Repayment of additional amount: period for disposing of ownership of dwelling*

8B (1) Sub-paragraph (2) applies in relation to a chargeable transaction...

*Relief for purchases of 6 or more dwellings*

9 A chargeable transaction is exempt from the additional amount if...

*Relief for spouses, civil partners and cohabitants replacing main residence*

9A (1) A chargeable transaction to which this schedule applies by...

*Relief: supplemental*

10 (1) A relief under paragraph 9 must be claimed in...

PART 6 — OWNERSHIP OF DWELLINGS

*What counts as a dwelling owned by a person?*

11 (1) This paragraph applies to determine what counts as a...

*Deemed ownership: cases where title is not yet registered etc.*

12 (1) This paragraph applies to determine, for the purposes of...

*Deemed ownership: beneficiaries under certain trusts*

13 (1) This paragraph applies where a person is the beneficiary...

*Dwellings owned by trustees or personal representatives*

14 (1) This paragraph applies where a person owns a dwelling...

*Deemed ownership: long leases*

15 (1) This paragraph applies where a person (“the tenant”) is...

*Deemed ownership: proper liferents*

16 (1) This paragraph applies where a person (“the liferenter”) holds...

*Deemed ownership: joint owners and owners of shares*

17 (1) This paragraph applies where two or more persons are...

*Dwellings outside Scotland: what counts as “ownership”*

18 (1) In the case of a dwelling situated outside Scotland,...

PART 7 — GENERAL PROVISION

*Power of Scottish Ministers to modify schedule*

19 (1) The Scottish Ministers may by order amend paragraph 4(2)...

*Interpretation*

20 (1) In this schedule— “bare trust” has the...

SCHEDULE 3 — Sale and leaseback relief



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*The relief*

- 1 The leaseback element of a sale and leaseback arrangement is...

*Sale and leaseback arrangements*

- 2 A sale and leaseback arrangement is an arrangement under which—...

*Qualifying conditions*

- 3 The qualifying conditions are— (a) that the sale transaction is...

*Interpretation*

- 4 In this schedule, “debt” has the same meaning as in...

SCHEDULE 4 — Relief for certain acquisitions of residential property  
PART 1 — INTRODUCTORY

*Overview of reliefs*

- 1 (1) This schedule provides for relief in the case of...  
PART 2 — ACQUISITION BY HOUSE-BUILDING COMPANY FROM INDIVIDUAL  
ACQUIRING NEW DWELLING

*Full relief*

- 2 Where a dwelling (“the old dwelling”) is acquired by a...

*Partial relief*

- 3 Where qualifying conditions (a) to (d) but not (e) are...

*Qualifying conditions*

- 4 In this Part of this schedule, the qualifying conditions are—...  
PART 3 — ACQUISITION BY PROPERTY TRADER FROM INDIVIDUAL  
ACQUIRING NEW DWELLING

*Full relief*

- 5 Where a dwelling (“the old dwelling”) is acquired by a...

*Partial relief*

- 6 Where qualifying conditions (a) to (e) but not (f) are...

*Qualifying conditions*

- 7 In this Part of this schedule, the qualifying conditions are—...
- 8 Paragraph 7(e)(ii) does not apply to the grant of a...  
PART 4 — ACQUISITION BY PROPERTY TRADER FROM INDIVIDUAL WHERE  
CHAIN OF TRANSACTIONS BREAKS DOWN

*Full relief*

- 9 Where a dwelling (“the old dwelling”) is acquired by a...

*Partial relief*

- 10 Where qualifying conditions (a) to (g) but not (h) are...

*Qualifying conditions*

- 11 In this Part of this schedule, the qualifying conditions are—...  
12 Paragraph 11(g)(ii) does not apply to the grant of a...

PART 5 — WITHDRAWAL OF RELIEF

*Introductory*

- 13 (1) Relief under this schedule is withdrawn in the following...

*Relief under Part 3*

- 14 Relief under Part 3 of this schedule (acquisition by property...  
15 Paragraph 14(b) does not apply to the grant of a...

*Relief under Part 4*

- 16 Relief under Part 4 of this schedule (acquisition by property...  
17 Paragraph 16(b) does not apply to the grant of a...

PART 6 — INTERPRETATION

*Meaning of “dwelling” and “new dwelling”*

- 18 “Dwelling” includes land occupied and enjoyed with the dwelling as...  
19 A building or part of a building is a “new...”

*Meaning of “permitted area”*

- 20 “The permitted area”, in relation to a dwelling, means land...  
21 Where paragraph 20(b) applies, the permitted area is taken to...

*Meaning of “acquisition” and “market value” in relation to dwelling and permitted area*

- 22 References in this schedule to— (a) the acquisition of a...

*Meaning of “house-building company”*

- 23 A “house-building company” means a company that carries on the...  
24 References in this schedule to such a company include any...

*Meaning of “property trader” and “principal”*

- 25 (1) A “property trader” means an entity listed in sub-paragraph...  
26 For the purposes of this schedule— (a) anything done by...

*Additional amount: transactions relating to second homes etc.*

- 26A Schedule 2A makes provision about an additional amount of tax...

*Meaning of “refurbishment” and “the permitted amount”*

- 27 “Refurbishment” of a dwelling means the carrying out of works...  
28 The “permitted amount”, in relation to the refurbishment of a...

SCHEDULE 4A — First-time buyer relief

- 1 Eligibility for relief
- 2 Meaning of first-time buyer
- 3 Relief from the tax
- 4 Eligibility for relief: alternative finance arrangements
- 5 Deemed ownership: beneficiaries under certain trusts
- 6 Dwellings owned by trustees or personal representatives
- 7 Interpretation

## SCHEDULE 5 — Multiple dwellings relief

### PART 1 — INTRODUCTORY

#### *Overview of relief*

- 1 (1) This schedule provides for relief in the case of...  
PART 2 — TRANSACTIONS TO WHICH THIS SCHEDULE APPLIES

#### *The rule*

- 2 This schedule applies to relevant transactions.
- 3 A relevant transaction is a transaction (other than a transaction...

#### *Single transaction relating to multiple dwellings*

- 4 A transaction is within this paragraph if its main subject-matter...

#### *Linked transactions relating to multiple dwellings*

- 5 A transaction is within this paragraph if—

#### *Excluded transactions*

- 6 A transaction is excluded by this paragraph if—  
PART 3 — KEY TERMS

#### *Consideration attributable to dwellings and remaining property*

- 7 In relation to a relevant transaction— (a) the consideration attributable...

#### *Dwellings*

- 8 “The dwellings” are, in relation to a relevant transaction, the...

#### *Interest in a dwelling*

- 9 A reference in this schedule to an interest in a...  
PART 4 — THE RELIEF

#### *Calculation of relief*

- 10 The amount of tax chargeable in relation to a relevant...
- 10A The amount of tax chargeable in relation to a relevant...
- 11 But where DT x ND or, as the case may...
- 12 The minimum prescribed amount is such proportion as may be...

#### *Tax due in relation to a dwelling*

- 13 The tax due in relation to a dwelling is determined...

*Tax due in relation to remaining property*

14 The tax due in relation to remaining property is determined...

*General*

15 “Attributable” means attributable on a just and reasonable basis.

PART 5 — WITHDRAWAL OF RELIEF

*Full withdrawal of relief*

16 Relief under this schedule is withdrawn in relation to a...

17 Where relief is withdrawn, the amount of tax chargeable is...

*Partial withdrawal of relief*

18 Relief under this schedule is partially withdrawn in relation to...

19 Where relief is partially withdrawn, tax is chargeable on the...

20 In that case, the tax so chargeable must be calculated...

*Relevant period*

21 “The relevant period” means the shorter of—

22 In relation to a transaction effected on completion of a...

*Interpretation*

23 In this Part of this schedule, “event” includes any change...

PART 6 — WHAT COUNTS AS A DWELLING

24 This Part of this schedule sets out rules for determining...

25 A building or part of a building counts as a...

26 Land that is, or is to be, occupied or enjoyed...

27 Land that subsists, or is to subsist, for the benefit...

28 The main subject-matter of a transaction is also taken to...

29 In paragraph 28, “relevant deeming provision” means section 10 or...

30 Subsections (3) to (6) of section 59 apply for the...

SCHEDULE 6 — Relief for certain acquisitions by registered social landlords

*The relief*

1 A land transaction under which the buyer is a registered...

*The qualifying conditions*

2 The qualifying conditions are— (a) that the registered social landlord...

*Landlord controlled by tenants*

3 The reference in paragraph 2(a) to a registered social landlord...

4 For the purposes of paragraph 3, “board member” is to...

SCHEDULE 7 — Alternative property finance relief

PART 1 — INTRODUCTORY

*Overview*

1 (1) This schedule makes provision for relief in the case...

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## PART 2 — ALTERNATIVE PROPERTY FINANCE: ARRANGEMENTS RELIEVED

### *Land sold to financial institution and leased to person*

- 2 Paragraphs 3 to 6 apply where arrangements are entered into...
- 3 The first transaction is exempt from charge if the seller...
- 4 The second transaction is exempt from charge if the provisions...
- 5 A transfer to the person that results from the exercise...
- 6 The agreement mentioned in paragraph 2(c) is not to be...

### *Land sold to financial institution and person in common*

- 7 Paragraphs 8 to 12 apply where arrangements are entered into...
- 8 The first transaction is exempt from charge if the seller...
- 9 The second transaction is exempt from charge if the provisions...
- 10 Any transfer to the person that results from the exercise...
- 11 The agreement mentioned in paragraph 7(c) is not to be...
- 12 A further transaction that is exempt from charge by virtue...

### *Land sold to financial institution and re-sold to person*

- 13 Paragraphs 14 and 15 apply where arrangements are entered into...
- 14 The first transaction is exempt from charge if the seller...
- 15 The second transaction is exempt from charge if the financial...

## PART 3 — ALTERNATIVE PROPERTY FINANCE: ARRANGEMENTS NOT RELIEVED

### *No relief where first transaction already relieved*

- 16 Paragraphs 2 to 12 do not apply to arrangements in...

### *No relief where arrangements to transfer control of financial institution*

- 17 Paragraphs 2 to 12 do not apply to alternative finance...
- 18 That includes arrangements for a person to acquire control of...
- 19 In paragraphs 17 and 18— “alternative finance arrangements” means the...
- 20 Section 1124 of the Corporation Tax Act 2010 (c.4) applies...

## PART 4 — EXEMPT INTEREST

### *Interest held by financial institution an exempt interest*

- 21 An interest held by a financial institution as a result...
- 22 That interest ceases to be an exempt interest if—
- 23 Paragraph 21 does not apply if the first transaction is...
- 24 Paragraph 21 does not make an interest exempt in respect...

## PART 5 — INTERPRETATION

### *Interpretation*

- 25 (1) In this schedule “financial institution” has the meaning given...
- 26 In this schedule— “arrangements” includes any agreement, understanding, scheme, transaction...

## SCHEDULE 8 — Relief for alternative finance investment bonds

### PART 1 — OVERVIEW AND INTERPRETATION

### *Overview of relief*

- 1 (1) This schedule makes provision for relief in the case...

#### *Meaning of “alternative finance investment bond”*

- 2 In this schedule, “alternative finance investment bond” means arrangements to...

### *Interpretation*

- 3 In this schedule— “bond assets”, “bond-holder”, “bond-issuer” and “capital” have...

PART 2 — ISSUE, TRANSFER AND REDEMPTION OF RIGHTS UNDER BOND  
NOT TO BE TREATED AS CHARGEABLE TRANSACTION

### *The relief*

- 4 For the purposes of this Act— (a) the bond-holder under...

#### *Relief not available where bond-holder acquires control of underlying asset*

- 5 (1) Paragraph 4 does not apply if control of the...  
6 (1) But paragraph 5(1) does not apply (and accordingly, section...  
PART 3 — GENERAL CONDITIONS FOR OPERATION OF RELIEFS ETC.

### *Introduction*

- 7 This Part of this schedule defines conditions A to G...

#### *Condition A*

- 8 Condition A is that one person (P) and another (Q)...

#### *Condition B*

- 9 Condition B is that— (a) Q, as bond-issuer, enters into...

#### *Condition C*

- 10 (1) Condition C is that, for the purpose of generating...

#### *Condition D*

- 11 (1) Condition D is that, before the end of the...

#### *Condition E*

- 12 Condition E is that the total of the payments of...

#### *Condition F*

- 13 Condition F is that Q holds the interest in land...

#### *Condition G*

- 14 (1) Condition G is that— (a) before the end of...  
PART 4 — RELIEF FOR CERTAIN TRANSACTIONS

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*The relief: first transaction*

- 15 (1) The first transaction is exempt from charge if—

*Withdrawal of relief*

- 16 (1) Relief under paragraph 15 is withdrawn if—

*Amount of tax chargeable where relief withdrawn*

- 17 Where relief is withdrawn, the amount of tax chargeable is...  
18 The amount chargeable is the tax that would have been...

*Relief from land and buildings transaction tax: second transaction*

- 19 (1) The second transaction is exempt from charge if—

*Discharge of security when conditions for relief met*

- 20 If, after the effective date of the second transaction, Q...  
PART 5 — SUPPLEMENTARY

*Substitution of asset*

- 21 (1) This paragraphs applies if— (a) conditions A to C...  
22 (1) Paragraph 21 also applies where the replacement land is...

*Tax Authority to register discharge of security*

- 23 (1) Where a security is discharged in accordance with paragraph...

*Relief not available where bond-holder acquires control of underlying asset*

- 24 (1) The reliefs provided by paragraphs 15 and 19 (and...  
25 (1) But paragraph 24 does not prevent the reliefs being...

*Relief not available if purpose of arrangements is improper*

- 26 The reliefs provided by paragraph 15 and 19 (and paragraph...

SCHEDULE 9 — Crofting community right to buy relief

*The relief*

- 1 ***The relief***

*Interpretation*

- 4 In this schedule “crofting community right to buy” means the...

SCHEDULE 10 — Group relief  
PART 1 — INTRODUCTORY

*Overview*

- 1 (1) This schedule provides for relief for certain transactions involving...  
PART 2 — THE RELIEF

### *The relief*

- 2 A land transaction is exempt from charge if the seller...

### *Restrictions on availability of relief*

- 3 Relief under this schedule is not available if at the...  
 4 Paragraph 3 does not apply to arrangements to which paragraph...  
 5 Relief under this schedule is not available if the transaction...  
 6 Arrangements are within paragraph 5(a) if under them the seller...  
 7 Paragraph 5(b) does not apply to arrangements to which paragraph...  
 8 Relief under this schedule is not available if the transaction—...

### *Arrangements that do not restrict availability of relief*

- 9 This paragraph applies to arrangements entered into with a view...  
 10 This paragraph applies to arrangements in so far as they...  
 10A (1) This paragraph applies to arrangements if and for so...

### *Interpretation*

- 11 In this Part of this schedule— “control” has the meaning...  
 PART 3 — WITHDRAWAL OF RELIEF

### *Overview*

- 12 This Part of this schedule is arranged as follows— paragraphs...

### *Withdrawal of relief*

- 13 Relief under this schedule is withdrawn or partially withdrawn where  
 —...  
 14 This paragraph applies where the buyer in the transaction which...  
 15 This paragraph applies where, at the time the buyer ceases...  
 15A This paragraph applies where— (a) the relief under this schedule...

### *Amount of tax chargeable where relief withdrawn*

- 16 Where relief is withdrawn, the amount of tax chargeable is...  
 17 The amount chargeable is the tax that would have been...

### *Amount of tax chargeable where relief partially withdrawn*

- 18 Where relief is partially withdrawn, the amount of tax chargeable...  
 19 An “appropriate proportion” means an appropriate proportion having regard to—...

### *Case where relief not withdrawn: winding up*

- 20 Relief under this schedule is not withdrawn where the buyer...

### *Cases where relief not withdrawn: stamp duty reliefs*

- 21 Relief under this schedule is not withdrawn where—  
 22 Relief under this schedule is not withdrawn where—  
 23 But where, in a case to which paragraph 21 or...  
 24 The circumstances referred to in paragraph 23(a) are that the...  
 25 This paragraph applies to a chargeable interest—



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*Case where relief not withdrawn: seller leaves group*

- 26 Relief under this schedule is not withdrawn where the buyer...
- 27 The seller is regarded as leaving the group if the...
- 28 But if there is a change in the control of...
- 29 Paragraph 28 does not apply where— (a) there is a...
- 30 There is a change in the control of the buyer...
- 31 For the purposes of paragraph 30 a person does not...

*Withdrawal of relief in certain cases involving successive transactions*

- 32 Where the following conditions are met, paragraphs 13 to 31...
- 33 The first condition is that there is a change in...
- 34 The second condition is that the change occurs—
- 35 The third condition is that, apart from paragraph 32, relief...
- 36 The fourth condition is that any previous transaction falls within...
- 37 A previous transaction falls within this paragraph if—
- 38 Paragraph 33 does not apply where— (a) there is a...
- 39 If two or more transactions effected at the same time...
- 40 There is a change in the control of a company...

*Interpretation*

- 41 For the purposes of paragraphs 20 and 27 a company...
- 42 In this Part of this schedule— “control” is to be...
  - PART 3A — RECOVERY OF RELIEF
  - 42A Recovery of relief
  - 42B The following persons may, by notice under paragraph 42E, be...
  - 42C For the purposes of paragraph 42B(b)— (a) a “relevant...
  - 42D In paragraph 42B(c)— “director”, in relation to a...
  - 42E Recovery of relief: supplementary
  - 42F Any such notice must be given before the end of...
  - 42G The notice must state the amount required to be paid...
  - 42H The notice has effect— (a) for the purposes of the...
    - 42I A person who has paid an amount in pursuance of...
    - 42J A payment in pursuance of a notice under paragraph 42E...
  - 42K In paragraph 42H, “Revenue Scotland assessment” has the...
    - PART 4 — INTERPRETATION

*When are companies members of the same group?*

- 43 Companies are members of the same group if one is...

*When is a company a subsidiary of another company?*

- 44 A company (A) is the 75% subsidiary of another company...
- 45 For the purposes of paragraph 44(a)— (a) the ownership referred...
- 46 “Ordinary share capital”, in relation to a company, means all...
- 47 Chapter 6 of Part 5 of the Corporation Tax Act...
- 48 But sections 171(1)(b) and (3), 173, 174 and 176 to...

*Other definitions*

- 49 In this schedule— “arrangements” includes any scheme, agreement or understanding,...

SCHEDULE 10A — Sub-sale development relief

PART 1 — INTRODUCTORY

*Overview of relief*

- 1 (1) This schedule provides for relief in the case of...  
PART 2 — THE RELIEF

*General*

- 2 (1) Relief under this schedule may be claimed by the...

*Qualifying sub-sale*

- 3 A sub-sale is a qualifying sub-sale if—

*Qualifying conditions*

- 4 (1) The qualifying conditions are that— (a) the substantial performance...

*Subject-matter*

- 5 References in this schedule to the “subject-matter” of a qualifying...  
6 References in this schedule to “part of the subject-matter” of...

*Significant development*

- 7 In this schedule— “development”— means the building, on the subject-matter...  
8 In paragraph 7— “agricultural” is to be construed as meaning...

*Full relief*

- 9 (1) Where the subject-matter of the qualifying sub-sale is the...

*Partial relief*

- 10 (1) Where the subject-matter of the qualifying sub-sale is part...

*Claiming the relief*

- 11 Where the first buyer claims relief under this schedule, the...  
12 Relief under this schedule may not be claimed if relief...  
PART 3 — WITHDRAWAL OF RELIEF

*Full withdrawal of relief*

- 13 Relief under this schedule is withdrawn if no development of...  
14 Where relief is withdrawn, the amount of tax chargeable in...

*Partial withdrawal of relief*

- 15 (1) Relief under this schedule is partially withdrawn if—  
PART 4 — SUPPLEMENTARY

*Disapplication of section 14*

- 16 Where relief under this schedule is given, section 14(1)(c) is...

*Qualifying sub-sale: consideration*

17 Where relief under this schedule is given the chargeable consideration...

SCHEDULE 11 — Reconstruction relief and acquisition relief

PART 1 — INTRODUCTORY

*Overview*

1 (1) This schedule provides for relief for certain transactions in...

PART 2 — RECONSTRUCTION RELIEF

*The relief*

2 A land transaction is exempt from charge if—

*Qualifying conditions*

3 The qualifying conditions are— (a) that a company (“the acquiring...

4 Where the consideration for the acquisition consists partly of the...

5 If, immediately before the acquisition, the target company or the...

PART 3 — ACQUISITION RELIEF

*The relief*

6 (1) This paragraph applies where— (a) a land transaction is...

*Qualifying conditions*

7 The qualifying conditions are— (a) that a company (“the acquiring...

8 Where the consideration for the acquisition consists partly of the...

*Interpretation*

9 For the purposes of qualifying condition (c)—

10 In this Part of this schedule, “trade” includes any venture...

PART 4 — WITHDRAWAL OF RELIEF

*Overview*

11 This Part of this schedule is arranged as follows— paragraphs...

*Withdrawal of relief*

12 Relief under Part 2 or Part 3 of this schedule...

13 This paragraph applies where control of the acquiring company changes

—...

14 This paragraph applies where, at the time the control of...

*Case where relief not withdrawn: change of control of acquiring company as result of transaction connected to divorce etc.*

15 Relief under Part 2 or Part 3 of this schedule...

16 Relief under Part 2 or Part 3 of this schedule...

*Case where relief not withdrawn: exempt intra-group transfer*

17 Relief under Part 2 or Part 3 of this schedule...

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18 But see paragraphs 22 to 24 for the effect of...

*Case where relief not withdrawn: share acquisition relief*

19 Relief under Part 2 or Part 3 of this schedule...

20 But see paragraphs 25 to 28 for the effect of...

*Case where relief not withdrawn: controlling loan creditor*

21 Relief under Part 2 or Part 3 of this schedule...

*Withdrawal of relief on subsequent non-exempt transfer*

22 Relief under Part 2 or Part 3 of this schedule...

23 This paragraph applies where a company holding shares in the...

24 This paragraph applies where the acquiring company or a relevant...

*Withdrawal of relief where share acquisition relief applied but control of company subsequently changes*

25 Relief under Part 2 or Part 3 of this schedule...

26 This paragraph applies where control of the other company mentioned...

27 This paragraph applies where, at the time control of that...

28 This paragraph applies where the acquiring company or a relevant...

*Amount of tax chargeable where relief withdrawn*

29 Where relief is withdrawn, the amount of tax chargeable is...

30 The amount chargeable is the tax that would have been...

*Amount of tax chargeable where relief partially withdrawn*

31 Where relief is partially withdrawn, the tax chargeable is an...

32 An “appropriate proportion” means an appropriate proportion having regard to—...

*Interpretation*

33 In paragraphs 19 and 25— (a) “share acquisition relief” means...

34 In this Part of this schedule, references to control of...

35 In this Part of this schedule— “control” is to be...

PART 4A — RECOVERY OF RELIEF

35A Recovery of relief

35B The following persons may, by notice under paragraph 35E, be...

35C For the purposes of paragraph 35B— (a) “relevant time...

35D In paragraph 35B(b)— “director”, in relation to a...

35E Recovery of relief: supplementary

35F Any such notice must be given before the end of...

35G The notice must state the amount required to be paid...

35H The notice has effect— (a) for the purposes of the...

35I A person who has paid an amount in pursuance of...

35J A payment in pursuance of a notice under paragraph 35E...

35K In paragraph 35H, “Revenue Scotland assessment” has the...

PART 5 — INTERPRETATION

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

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*When are companies members of the same group?*

- 36 Companies are members of the same group if one is...

*When is a company a subsidiary of another company?*

- 37 A company (A) is the 75% subsidiary of another company...  
38 For the purposes of paragraph 37— (a) the ownership referred...  
39 “Ordinary share capital”, in relation to a company, means all...  
40 Chapter 6 of Part 5 of the Corporation Tax Act...  
41 But sections 171(1)(b) and (3), 173, 174 and 176 to...

*Other definitions*

- 42 In this schedule— “arrangements” include any scheme, agreement or understanding,...

SCHEDULE 12 — Relief for incorporation of limited liability partnership

*The relief*

- 1 A land transaction by which a chargeable interest is transferred...

*The qualifying conditions*

- 2 The qualifying conditions are— (a) that the effective date of...

*Interpretation*

- 3 In this schedule— “limited liability partnership” means a limited liability...

SCHEDULE 13 — Charities relief

*The relief*

- 1 A land transaction is exempt from charge if the buyer...

*Qualifying conditions*

- 2 The qualifying conditions are— (a) that the buyer intends to...

*Qualifying charitable purposes*

- 3 A buyer holds the subject-matter of a transaction for qualifying...

*Withdrawal of relief*

- 4 Relief under this schedule is withdrawn, or partially withdrawn, if—...  
5 A “disqualifying event” means— (a) the buyer ceasing to be...  
6 Where the relevant transaction is exempt from charge by virtue...  
7 A lease— (a) is granted “at a premium” if there...  
8 Where relief is withdrawn, the amount of tax chargeable is...  
9 Where relief is partially withdrawn, the amount of tax chargeable...  
10 An “appropriate proportion” means an appropriate proportion having regard to—...  
11 In relation to a transfer or grant that is, by...

*Charitable trusts*

- 12 This schedule applies in relation to a charitable trust as...
- 13 “Charitable trust” means— (a) a trust of which all the...
- 14 In this schedule as it applies in relation to a...

*Interpretation*

- 15 (1) In this schedule, “charity” means— (a) a body registered...
- 16 In this schedule, “charitable purposes” has the meaning given by...
- 17 In this schedule, “annual rent” means the average annual rent...

SCHEDULE 13A — (*introduced by section 27*)

FRIENDLY SOCIETIES RELIEF

- 1 *The relief*
- 2 *Interpretation*

SCHEDULE 13B — (*introduced by section 27*)

BUILDING SOCIETIES RELIEF

- 1 *The relief*
- 2 *Interpretation*

SCHEDULE 14 — Relief for certain compulsory purchases

*The relief*

- 1 An acquisition of a chargeable interest by a local authority...

*Qualifying condition*

- 2 The qualifying condition is that the local authority has made...

*Interpretation*

- 3 For the purposes of this schedule it does not matter...

SCHEDULE 15 — Relief for compliance with planning obligations

*The relief*

- 1 A land transaction that is entered into in order to...

*The qualifying conditions*

- 2 The qualifying conditions are— (a) that the planning obligation or...

*“Planning obligation” and “modification”*

- 3 “Planning obligation” means an agreement made under section 75 of...
- 4 “Modification” of a planning obligation means modification as mentioned in...

*Public authorities*

- 5 The following are public bodies for the purposes of paragraph...

SCHEDULE 16 — Public bodies relief

*The relief*

- 1 A land transaction entered into on, in consequence of or...  
2 The Scottish Ministers may, by order, provide that a land...

*Meaning of “reorganisation”*

- 3 A “reorganisation” means changes involving— (a) the establishment, reform or...

*Public bodies*

- 4 The following are public bodies for the purposes of this...  
5 In this schedule, references to a public body include—  
6 In paragraphs 4 and 5, “company” means a company as...

SCHEDULE 16A — VISITING FORCES AND INTERNATIONAL MILITARY HEADQUARTERS RELIEFS

*The relief*

- 1 A land transaction entered into with a view to any...  
2 Paragraph 1 has effect in relation to any designated international...  
3 In this schedule— “designated” means designated by or under any...

SCHEDULE 16B — RELIEF FOR PROPERTY ACCEPTED IN SATISFACTION OF TAX

*The relief*

- 1 A land transaction entered into under section 9(4) of the...

SCHEDULE 16C — LIGHTHOUSES RELIEF

*The relief*

- 1 A land transaction entered into by or under the direction...  
2 A land transaction entered into by or under the direction...

Schedule 16D — Green Freeports Relief  
(introduced by  
section 27)

PART 1 — INTRODUCTORY

- 1 Overview  
PART 2 — THE RELIEF  
2 Full relief  
3 Partial relief  
4 Attributing chargeable consideration to land  
PART 3 — KEY TERMS  
5 Transaction land

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- 6 Qualifying green freeport land
- 7 Use of land in a qualifying manner
  - PART 4 — WITHDRAWAL OF RELIEF
- 8 Withdrawal of relief
- 9 The control period
- 10 Disposal of interest in part of qualifying green freeport land during control period
  - PART 5 — ALTERNATIVE FINANCE ARRANGEMENTS
- 11 Cases involving alternative finance arrangements

## SCHEDULE 17 — Partnerships

### PART 1 — OVERVIEW

#### *Overview*

- 1 (1) This schedule makes provision about the application of this...
  - PART 2 — GENERAL PROVISIONS

#### *Meaning of “partnership”*

- 2 In this Act, “partnership” means—

#### *Chargeable interests treated as being held by partners etc.*

- 3 (1) For the purposes of this Act—

#### *Acquisition of interest in partnership not chargeable except as specially provided*

- 4 The acquisition of an interest in a partnership is not...

#### *Continuity of partnership*

- 5 For the purposes of this Act, a partnership is treated...

#### *Partnership not to be regarded as unit trust scheme etc.*

- 6 A partnership is not to be regarded for the purposes...
  - PART 3 — ORDINARY PARTNERSHIP TRANSACTIONS

#### *Introduction*

- 7 This Part of this schedule applies to land transactions entered...

#### *Responsibility of partners*

- 8 (1) Anything required or authorised to be done under this...

#### *Representative partners*

- 9 (1) Anything required or authorised to be done by or...

#### *Joint and several liability of responsible partners*

- 10 (1) Where the responsible partners are liable to make a...
  - PART 4 — TRANSACTIONS INVOLVING TRANSFER TO A PARTNERSHIP



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*Overview of Part*

11 This Part of this schedule is arranged as follows— paragraphs...

*Circumstances in which this Part applies*

12 (1) This Part of this schedule applies where—

*Calculation of chargeable consideration etc.*

13 (1) The chargeable consideration for the land transfer is taken...

*Sum of the lower proportions*

14 The sum of the lower proportions in relation to the...

*Relevant owner*

15 (1) For the purposes of paragraph 14 (see Step 1),...

*Corresponding partner*

16 (1) For the purposes of paragraph 14 (see Step 2),...

*Transfer of partnership interest pursuant to earlier arrangements*

17 (1) This paragraph applies where— (a) subsequent to the land...

*Withdrawal of money etc. from partnership after transfer of chargeable interest*

18 (1) This paragraph applies where, during the period of 3...

PART 5 — TRANSACTIONS INVOLVING TRANSFER FROM A PARTNERSHIP

*Overview of Part*

19 This Part of this schedule is arranged as follows— paragraphs...

*Circumstances in which Part applies*

20 (1) This Part of this schedule applies where a chargeable...

*Calculation of chargeable consideration*

21 (1) The chargeable consideration for the land transfer is (subject...

*Sum of the lower proportions*

22 The sum of the lower proportions in relation to the...

*Relevant owner*

23 (1) For the purposes of paragraph 22 (see Step 1),...

*Corresponding partner*

24 (1) For the purposes of paragraph 22 (see Step 2),...

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*Partnership share attributable to partner*

- 25 (1) This paragraph provides for determining the partnership share attributable...
- 26 (1) Where this paragraph applies, the partnership share attributable to...

*Transfer of chargeable interest from a partnership to a partnership*

- 27 (1) This paragraph applies where— (a) there is a transfer...

*Transfer of chargeable interest from a partnership consisting wholly of bodies corporate*

- 28 (1) This paragraph applies where— (a) immediately before the land...

PART 6 — APPLICATION OF PARTS 3 TO 5 TO LEASES

*Application of Parts 3 to 5 to leases*

- 29 (1) This paragraph applies in relation to a transaction to...

PART 7 — PROPERTY INVESTMENT PARTNERSHIPS

*Overview of Part*

- 30 This Part of this schedule is arranged as follows— paragraphs...

*Meaning of “property investment partnership”*

- 31 (1) In this schedule, “property-investment partnership ” means a...

*Transfer of interest in partnership treated as land transaction*

- 32 (1) This paragraph applies where— (a) there is a transfer...

*Exclusion of market rent leases*

- 33 (1) A lease held as partnership property immediately after a...

*Partnership interests: application of provisions about exchanges etc.*

- 34 (1) Where paragraph 5 of schedule 2 (exchanges) applies to...

*Election by property-investment partnership to disapply Part 4*

- 35 (1) Part 4 of this schedule does not apply to...

PART 8 — APPLICATION OF PROVISIONS ON EXEMPTIONS, RELIEFS AND NOTIFICATION

*Overview of Part*

- 36 This Part of this schedule is arranged as follows— paragraph...

*Application of exemptions and reliefs: general*

- 37 (1) Paragraph 1 of schedule 1 (exemption of transactions for...

*Application of group relief*

- 38 (1) Schedule 10 (group relief) applies with the following modifications...

- 39 (1) This paragraph applies where in calculating the sum of...

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*Application of charities relief*

40 (1) Schedule 13 (charities relief) applies to the transfer of...

*Notification of transfers of partnership interests*

41 (1) A transaction which is a chargeable transaction by virtue...

PART 9 — INTERPRETATION

*Introduction*

42 This Part of this schedule defines expressions used in this...

*Partnership property*

43 Any reference to partnership property is to an interest or...

*Partnership share*

44 Any reference to a person's partnership share at any time...

*Transfer of chargeable interest*

45 References to the transfer of a chargeable interest include—

*Transfer of chargeable interest to a partnership*

46 For the purposes of this schedule, there is a transfer...

*Transfer of chargeable interest from a partnership*

47 For the purposes of this schedule, there is a transfer...

*Transfer of interest in a partnership*

48 For the purposes of this schedule, where a person acquires...

*Connected persons*

49 In the application of section 1122 of the Corporation Tax...

*Arrangements*

50 “Arrangements” includes any scheme, agreement or understanding, whether...

SCHEDULE 18 — Trusts

PART 1 — OVERVIEW

*Overview*

1 (1) This schedule makes provision about the application of this...

PART 2 — TREATMENT OF TRUSTS AND BENEFICIARIES GENERALLY

*Interests of beneficiaries under certain trusts*

2 Paragraphs 3 and 4 apply where property is held in...

3 The beneficiary is to be treated for the purpose of...

4 An acquisition of the interest of a beneficiary under the...

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### PART 3 — TRANSACTIONS INVOLVING BARE TRUSTS

#### *Acquisition of chargeable interest by bare trustee*

- 5 Where a person (T) acquires a chargeable interest or an...  
 6 However, any tax due by the person or persons may, ...  
 7 Paragraphs 5 and 6 do not apply in relation to...

#### *Grant of lease to bare trustee*

- 8 Where a lease is granted to a person as bare...

#### *Grant of lease by bare trustee*

- 9 Where a person, as bare trustee, grants a lease, the...

### PART 4 — TRANSACTIONS INVOLVING SETTLEMENTS

#### *Acquisition by trustees of settlements*

- 10 Where persons, as trustees of a settlement, acquire a chargeable...

#### *Consideration for exercise of power of appointment or discretion*

- 11 Paragraph 12 applies where a chargeable interest is acquired by...  
 12 Any consideration given for the person in whose favour the...

#### *Reallocation of trust property as between beneficiaries*

- 13 Paragraph 14 applies where— (a) the trustees of a settlement...  
 14 The fact that the beneficiary gives consent does not mean...

### PART 5 — SETTLEMENTS: PAYMENT OF TAX AND RETURNS

#### *Liability to pay the tax*

- 15 Where the trustees of a settlement are liable to pay...

#### *Liability to make returns*

- 16 A return in relation to a land transaction may be...

#### *Duty to make declaration*

- 17 The declaration required by section 36(1) or (2)(a) must be...

#### *Responsible trustees*

- 18 The responsible trustees, in relation to a land transaction, are—...

### PART 6 — INTERPRETATION

#### *Meaning of “bare trust”*

- 19 In this schedule, a “bare trust”— (a) is a trust...

#### *Meaning of “absolutely entitled”*

- 20 The references in paragraph 19 to a person being absolutely...

*Meaning of “settlement”*

21 In this schedule, “settlement” means a trust that...

SCHEDULE 19 — Leases

PART 1 — INTRODUCTORY

*Overview*

1 (1) This schedule makes provision about the application of this...

*Calculation of tax chargeable where chargeable consideration includes rent*

2 Where the chargeable consideration for a chargeable transaction to which...

PART 2 — AMOUNT OF TAX CHARGEABLE: RENT

*Tax rates and tax bands*

3 (1) The Scottish Ministers must, by order, specify the tax...

*Amount of tax chargeable in respect of rent*

4 The amount of tax chargeable on so much of the...

*Amount of tax chargeable in respect of rent: linked transactions*

5 Where a chargeable transaction to which this schedule applies is...

*Net present value*

6 The net present value (NPV) of the rent payable over...

*Temporal discount rate*

7 (1) For the purposes of this schedule the “temporal discount...

PART 3 — AMOUNT OF TAX CHARGEABLE: CONSIDERATION OTHER THAN RENT

*Amount of tax chargeable in respect of consideration other than rent: general*

8 (1) Where in the case of a transaction to which...

*Amount of tax chargeable in respect of consideration other than rent: nil rate tax band*

9 (1) This paragraph applies in the case of a transaction...

PART 4 — REVIEW OF TAX CHARGEABLE

*Regular review of tax chargeable*

10 (1) This paragraph applies where, in relation to a chargeable...

*Review of tax chargeable on certain events*

11 (1) This paragraph applies where, in relation to a chargeable...

PART 5 — CHARGEABLE CONSIDERATION: RENT AND CONSIDERATION OTHER THAN RENT

*Rent*

12 (1) For the purposes of this Act, a single sum...

*Variable or uncertain rent*

13 (1) This paragraph applies to determine the amount of rent...

*Reverse premium*

14 (1) In the case of the grant, assignation or renunciation...

*Tenant's obligations etc. that do not count as chargeable consideration*

15 (1) In the case of the grant of a lease...

*Assignation of lease: assumption of obligations by assignee*

16 In the case of an assignation of a lease the...

*Loan or deposit in connection with grant or assignation of lease*

17 (1) Where, under arrangements made in connection with the grant...

*Renunciation of existing lease in return for new lease*

18 (1) Where a lease is granted in consideration of the...

PART 6 — OTHER PROVISION ABOUT LEASES

*Meaning of lease for a fixed term*

19 In the application of this schedule to a lease for...

*Leases that continue after a fixed term*

20 (1) This paragraph applies to— (a) a lease for a...

*Leases that continue after a fixed term: grant of new lease*

21 (1) This paragraph applies where— (a) (ignoring this paragraph) paragraph...

*Treatment of leases for indefinite term*

22 (1) For the purposes of this Act (except section 30...

*Treatment of successive linked leases*

23 (1) This paragraph applies where— (a) successive leases are granted...

*Rent for overlap period in case of grant of further lease*

24 (1) This paragraph applies where— (a) A renounces an existing...

*Agreement for lease substantially performed etc.*

25 (1) Where— (a) there is an agreement (including missives not...

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*Missives of let followed by execution of formal lease*

- 26 (1) Where a lease is constituted by concluded missives of...

*Cases where assignation of lease treated as grant of lease*

- 27 (1) This paragraph applies where the grant of a lease...

*Assignation of lease: responsibility of assignee for returns etc.*

- 28 (1) Where a lease is assigned, anything that but for...

*Reduction of rent or term or other variation of lease*

- 29 (1) Where a lease is varied so as to reduce...

*Increase of rent or term: notification*

- 30 (1) This paragraph applies where, in relation to a land...

SCHEDULE 20 — Index of defined expressions

**Changes to legislation:**

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