
SCOTTISH STATUTORY INSTRUMENTS

2014 No. 377

**The Land and Buildings Transaction Tax
(Transitional Provisions) (Scotland) Order 2014**

Overlapping leases

10.—(1) Paragraph 24(1)(a) to (c) of schedule 19 to the Act applies notwithstanding that the old lease referred to in paragraph 24(1)(a) to (c) of that schedule has been granted prior to the commencement date.

(2) Where the old lease referred to in in paragraph 24(1)(a), (b) or (c) of schedule 19 to the Act has been granted prior to the commencement date, the rent that would have been payable under the old lease for the purposes of paragraph 24(4) of that schedule shall be taken to mean the amount that was taken into account in determining the tax chargeable under the provisions of Schedule 5 to the 2003 Act in respect of the acquisition of the old lease.