



Finance Act 2003

2003 CHAPTER 14

PART 4

STAMP DUTY LAND TAX

Amount of tax chargeable

55 Amount of tax chargeable: general

(1) The amount of tax chargeable in respect of a chargeable transaction [^{F1}to which this section applies] is [^{F2}determined in accordance with subsections (1B) [^{F3}and (1C)]]].

[^{F4}(1A) This section applies to any chargeable transaction other than a transaction to which paragraph 3 of Schedule 4A or step 4 of section 74(1A) (higher rate for certain transactions) applies.]

[^{F5}(1B) If ^{F6}... the transaction is not one of a number of linked transactions, the amount of tax chargeable is determined as follows—

Step 1 Apply the rates specified in the second column of [^{F7}the appropriate table] below to the parts of the relevant consideration specified in the first column of [^{F8}the appropriate table].

[^{F9}“The “appropriate table” is—

(a) Table A, if the relevant land consists entirely of residential property, and

(b) Table B, if the relevant land consists of or includes land that is not residential property.]

Step 2 Add together the amounts calculated at Step 1 (if there are two or more such amounts).

TABLE A: RESIDENTIAL

Part of relevant consideration

Rate

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So much as does not exceed £125,000	0%
So much as exceeds £125,000 but does not exceed £250,000	2%
So much as exceeds £250,000 but does not exceed £925,000	5%
So much as exceeds £925,000 but does not exceed £1,500,000	10%
The remainder (if any)	12%

[^{F10}TABLE B: NON-RESIDENTIAL OR MIXED

<i>Relevant consideration</i>	<i>Percentage</i>
So much as does not exceed £150,000	0%
So much as exceeds £150,000 but does not exceed £250,000	2%
The remainder (if any)	5%]

(1C) If ^{F11}... the transaction is one of a number of linked transactions, the amount of tax chargeable in respect of the particular transaction under consideration is determined as follows—

Step 1 Apply the rates specified in the second column of [^{F12}the appropriate table] in subsection (1B) to the parts of the relevant consideration specified in the first column of [^{F13}the appropriate table].

[^{F14}“The “appropriate table” is—

- (a) Table A, if the relevant land consists entirely of residential property, and
- (b) Table B, if the relevant land consists of or includes land that is not residential property.]

Step 2 Add together the amounts calculated at Step 1 (if there are two or more such amounts).

Step 3 Multiply the amount given by Step 1 or Step 2, as the case may be, by—

$$\frac{C}{R}$$

where—

C is the chargeable consideration for the transaction, and

R is the relevant consideration.]

^{F15}(2)

(3) For the purposes of [^{F16}subsection (1B)] —

- (a) the relevant land is the land an interest in which is the main subject-matter of the transaction, and
- (b) the relevant consideration is the chargeable consideration for the transaction

^{F17}

(4) [^{F18}For the purposes of][^{F19}subsection (1C)] —

- (a) the relevant land is any land an interest in which is the main subject-matter of any of [^{F20}the linked] transactions, and
- (b) the relevant consideration is the total of the chargeable consideration for all those transactions.

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[^{F21}(4A) Schedule 4ZA (higher rates for additional dwellings and dwellings purchased by companies) modifies this section as it applies for the purpose of determining the amount of tax chargeable in respect of certain transactions involving major interests in dwellings.]

(5) This section has effect subject to—

section [^{F22}74(1B)] ([^{F23}exercise of collective rights by tenants of flats]), ^{F24} ...
^{F24}

(which [^{F25}provides] for the [^{F26}amount] of tax to be determined by reference to a fraction of the relevant consideration).

(6) In the case of a transaction for which the whole or part of the chargeable consideration is rent this section has effect subject to section 56 and Schedule 5 (amount of tax chargeable: rent).

^{F27}(7)

Textual Amendments

- F1** Words in s. 55(1) inserted (with effect in accordance with Sch. 35 para. 10 of the amending Act) by [Finance Act 2012 \(c. 14\), Sch. 35 para. 2\(2\)](#)
- F2** Words in s. 55(1) substituted (with effect in accordance with s. 2(2) of the amending Act) by [Stamp Duty Land Tax Act 2015 \(c. 1\), s. 1\(2\)](#) (with s. 2(3)-(6))
- F3** Words in s. 55(1) substituted (with effect in accordance with s. 127(12)(13) of the amending Act) by [Finance Act 2016 \(c. 24\), s. 127\(2\)](#)
- F4** S. 55(1A) inserted (with effect in accordance with Sch. 35 para. 10 of the amending Act) by [Finance Act 2012 \(c. 14\), Sch. 35 para. 2\(3\)](#)
- F5** S. 55(1B)(1C) inserted (with effect in accordance with s. 2(2) of the amending Act) by [Stamp Duty Land Tax Act 2015 \(c. 1\), s. 1\(3\)](#) (with s. 2(3)-(6))
- F6** Words in s. 55(1B) omitted (with effect in accordance with s. 127(12)(13) of the amending Act) by virtue of [Finance Act 2016 \(c. 24\), s. 127\(3\)\(a\)](#)
- F7** Words in s. 55(1B) substituted (with effect in accordance with s. 127(12)(13) of the amending Act) by [Finance Act 2016 \(c. 24\), s. 127\(3\)\(b\)\(i\)](#)
- F8** Words in s. 55(1B) substituted (with effect in accordance with s. 127(12)(13) of the amending Act) by [Finance Act 2016 \(c. 24\), s. 127\(3\)\(b\)\(ii\)](#)
- F9** Words in s. 55(1B) inserted (with effect in accordance with s. 127(12)(13) of the amending Act) by [Finance Act 2016 \(c. 24\), s. 127\(3\)\(b\)\(iii\)](#)
- F10** S. 55(1B) Table B inserted (with effect in accordance with s. 127(12)(13) of the amending Act) by [Finance Act 2016 \(c. 24\), s. 127\(3\)\(c\)](#)
- F11** Words in s. 55(1C) omitted (with effect in accordance with s. 127(12)(13) of the amending Act) by virtue of [Finance Act 2016 \(c. 24\), s. 127\(4\)\(a\)](#)
- F12** Words in s. 55(1C) substituted (with effect in accordance with s. 127(12)(13) of the amending Act) by [Finance Act 2016 \(c. 24\), s. 127\(4\)\(b\)\(i\)](#)
- F13** Words in s. 55(1C) substituted (with effect in accordance with s. 127(12)(13) of the amending Act) by [Finance Act 2016 \(c. 24\), s. 127\(4\)\(b\)\(ii\)](#)
- F14** Words in s. 55(1C) inserted (with effect in accordance with s. 127(12)(13) of the amending Act) by [Finance Act 2016 \(c. 24\), s. 127\(4\)\(b\)\(iii\)](#)
- F15** S. 55(2) omitted (with effect in accordance with s. 127(12)(13) of the amending Act) by virtue of [Finance Act 2016 \(c. 24\), s. 127\(5\)](#)
- F16** Words in s. 55(3) substituted (with effect in accordance with s. 127(12)(13) of the amending Act) by [Finance Act 2016 \(c. 24\), s. 127\(6\)\(a\)](#)

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- F17** Words in s. 55(3)(b) omitted (with effect in accordance with s. 127(12)(13) of the amending Act) by virtue of [Finance Act 2016 \(c. 24\), s. 127\(6\)\(b\)](#)
- F18** Words in s. 55(4) inserted (with effect in accordance with s. 2(2) of the amending Act) by [Stamp Duty Land Tax Act 2015 \(c. 1\), s. 1\(6\)](#) (with s. 2(3)-(6))
- F19** Words in s. 55(4) substituted (with effect in accordance with s. 127(12)(13) of the amending Act) by [Finance Act 2016 \(c. 24\), s. 127\(7\)\(a\)](#)
- F20** Words in s. 55(4)(a) substituted (with effect in accordance with s. 127(12)(13) of the amending Act) by [Finance Act 2016 \(c. 24\), s. 127\(7\)\(b\)](#)
- F21** S. 55(4A) inserted (with effect in accordance with s. 128(5)(6) of the amending Act) by [Finance Act 2016 \(c. 24\), s. 128\(2\)](#)
- F22** Word in s. 55(5) substituted (15.9.2016) by [Finance Act 2016 \(c. 24\), s. 132\(a\)](#)
- F23** Words in s. 55(5) substituted (with effect in accordance with s. 80(7) of the amending Act) by [Finance Act 2009 \(c. 10\), s. 80\(6\)](#)
- F24** Words in s. 55(5) omitted (with effect in accordance with s. 29(4) of the amending Act) by virtue of [Scotland Act 2012 \(c. 11\), s. 44\(2\)\(b\)\(3\)\(b\), Sch. 3 para. 5\(a\)](#) (with s. 29(5)(6)); S.I. 2015/637, art. 2
- F25** Word in s. 55(5) substituted (with effect in accordance with s. 29(4) of the amending Act) by [Scotland Act 2012 \(c. 11\), s. 44\(2\)\(b\)\(3\)\(b\), Sch. 3 para. 5\(b\)](#) (with s. 29(5)(6)); S.I. 2015/637, art. 2
- F26** Word in s. 55(5) substituted (15.9.2016) by [Finance Act 2016 \(c. 24\), s. 132\(b\)](#)
- F27** S. 55(7) omitted (with effect in accordance with s. 2(2) of the amending Act) by virtue of [Stamp Duty Land Tax Act 2015 \(c. 1\), s. 1\(7\)](#) (with s. 2(3)-(6))

Modifications etc. (not altering text)

- C7** S. 55(1B) modified (temp.) (22.7.2020) by [Stamp Duty Land Tax \(Temporary Relief\) Act 2020 \(c. 15\), s. 1](#) (as amended 10.6.2021) by [2021 c. 26, s. 87\(2\)](#)
- C8** S. 55(1B) modified (temp.) (8.2.2023) by [Stamp Duty Land Tax \(Temporary Relief\) Act 2023 \(c. 2\), s. 1](#)
- C9** S. 55(4) excluded (with effect in accordance with reg. 1(2) of the amending S.I.) by [The Stamp Duty Land Tax \(Zero-Carbon Homes Relief\) Regulations 2007 \(S.I. 2007/3437\), regs. 1\(1\), 9](#) (with reg. 3)

Commencement Information

- I1** Pt. 4 wholly in force at Royal Assent subject to Sch. 19, see s. 124, [Sch. 19 para. 1\(1\)](#)

[^{F28}55A Amount of tax chargeable: higher rate for certain transactions

Schedule 4A provides for the calculation of the tax chargeable in respect of certain transactions involving higher threshold interests in dwellings.]

Textual Amendments

- F28** S. 55A inserted (with effect in accordance with Sch. 35 para. 10 of the amending Act) by [Finance Act 2012 \(c. 14\), Sch. 35 para. 3](#)

56 Amount of tax chargeable: rent

Schedule 5 provides for the calculation of the tax chargeable where the chargeable consideration for a transaction consists of or includes rent.

Commencement Information

- I2** Pt. 4 wholly in force at Royal Assent subject to Sch. 19, see s. 124, [Sch. 19 para. 1\(1\)](#)

Changes to legislation:

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Changes and effects yet to be applied to :

- specified provision(s) savings for amendments by 2018 anaw 1, s. 6, Sch. 6 by [S.I. 2019/110 reg. 5](#)

Changes and effects yet to be applied to the whole Act associated Parts and Chapters:

Whole provisions yet to be inserted into this Act (including any effects on those provisions):

- s. 57(3) inserted by [2011 c. 11 Sch. 22 para. 4](#)
- s. 87(3)(a)(ia) inserted by [S.I. 2003/2760 Sch. para. 3\(4\)\(a\)](#) (This amendment not applied to [legislation.gov.uk](#). The affecting S.I. is revoked and superseded by [S.I. 2003/2816](#))
- Sch. 12 para. 3(2)(aa) inserted by [2007 asp 3 Sch. 5 para. 32](#) (This effect was superseded by the repeal of Sch. 12 para. 3 by Finance Act 2008 (c. 9), s. 129(4), Sch. 43 para. 16)
- Sch. 12 para. 1A inserted by [2007 c. 15 Sch. 13 para. 147\(2\)](#) (The amending provision was repealed before coming into force.)
- Sch. 12 para. 1A omitted by [2008 c. 9 Sch. 43 para. 9](#) (The amending provision was repealed before coming into force.)