

SCHEDULES

SCHEDULE 11

Section 83

DISPOSALS OF NON-UK RESIDENTIAL PROPERTY INTERESTS

- 1 TCGA 1992 is amended in accordance with this Schedule.
- 2 In section 14B(1) (meaning of “non-resident CGT disposal”), in paragraph (a) after “disposal of a UK residential property interest” insert “(within the meaning given by Schedule B1)”.
- 3 Omit section 14C (which introduces Schedule B1 and is superseded by the section 4BB inserted by section 83 of this Act).
- 4 In Schedule B1 (disposals of UK residential property interests), in paragraph 1—
 - (a) in sub-paragraph (4) for “6 April 2015” substitute “the relevant date”;
 - (b) after that sub-paragraph insert—
 - “(4A) In sub-paragraph (4) “the relevant date” means—
 - (a) for the purpose of determining whether a disposal is a non-resident CGT disposal, 6 April 2015;
 - (b) for any other purpose, 31 March 1982.”
- 5 After Schedule B1 insert—

“SCHEDULE BA1

Section 4BB.

DISPOSALS OF NON-UK RESIDENTIAL PROPERTY INTERESTS

Meaning of “disposal of a non-UK residential property interest”

- 1 (1) For the purposes of this Act, the disposal by a person (“P”) of an interest in non-UK land (whether made before or after this Schedule comes into force) is a “disposal of a non-UK residential property interest” if the first or second condition is met.
 - (2) The first condition is that—
 - (a) the land has at any time in the relevant ownership period consisted of or included a dwelling, or
 - (b) the interest in non-UK land subsists for the benefit of land that has at any time in the relevant ownership period consisted of or included a dwelling.
 - (3) The second condition is that the interest in non-UK land subsists under a contract for an off-plan purchase.
 - (4) In sub-paragraph (2) “relevant ownership period” means the period—

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- (a) beginning with the day on which P acquired the interest in non-UK land or 31 March 1982 (whichever is later), and
 - (b) ending with the day before the day on which the disposal occurs.
- (5) If the interest in non-UK land disposed of by P as mentioned in sub-paragraph (1) results from interests in non-UK land which P has acquired at different times (“the acquired interests”), P is regarded for the purposes of sub-paragraph (4)(a) as having acquired the interest when P first acquired any of the acquired interests.
- (6) In this paragraph—
“contract for an off-plan purchase” means a contract for the acquisition of land consisting of, or including, a building or part of a building that is to be constructed or adapted for use as a dwelling;
“dwelling” is to be read in accordance with paragraph 4.
- (7) Paragraphs 6 and 20 of Schedule 4ZZC contain further provision about interests under contracts for off-plan purchases.

“Interest in non-UK land”

- 2 (1) In this Schedule “interest in non-UK land” means—
- (a) an estate, interest, right or power in or over land outside the United Kingdom, or
 - (b) the benefit of an obligation, restriction or condition affecting the value of any such estate, interest, right or power,
- other than an excluded interest.
- (2) The following are excluded interests—
- (a) any security interest;
 - (b) a licence to use or occupy land.
- (3) In sub-paragraph (2) “security interest” means an interest or right held for the purpose of securing the payment of money or the performance of any other obligation.
- (4) The Treasury may by regulations—
- (a) provide that any other description of interest or right in relation to land outside the United Kingdom is an excluded interest;
 - (b) exclude from sub-paragraph (2) such interests or rights as may be prescribed in the regulations.
- (5) Regulations under sub-paragraph (4) may make incidental, consequential, supplementary or transitional provision or savings.

Grants of options

- 3 (1) Sub-paragraph (2) applies where—
- (a) a person (“P”) grants at any time an option binding P to sell an interest in non-UK land, and

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- (b) a disposal by P of that interest in non-UK land at that time would be a disposal of a non-UK residential property interest by virtue of paragraph 1.
- (2) The grant of the option is regarded for the purposes of this Schedule as the disposal of an interest in the land in question (if it would not be so regarded apart from this paragraph).
- (3) Nothing in this paragraph affects the operation of section 144 in relation to the grant of the option (or otherwise).
- (4) Subsection (6) of section 144 (interpretation of references to “sale” etc) applies for the purposes of this paragraph as it applies for the purposes of that section.

Meaning of “dwelling”

- 4 (1) Paragraph 4 of Schedule B1 (meaning of “dwelling”), read with paragraphs 6 to 10 of that Schedule, applies for the purposes of this Schedule as it applies for the purposes of Schedule B1, but as if—
 - (a) in paragraph 4, sub-paragraphs (5) and (6) were omitted,
 - (b) in paragraphs 6 and 8—
 - (i) any reference to an interest in UK land were to an interest in non-UK land within the meaning of this Schedule, and
 - (ii) any reference to paragraph 1(4) of that Schedule were a reference to paragraph 1(4) of this Schedule, and
 - (c) in paragraphs 7 to 9 any reference to planning permission or development consent were to any permission or consent corresponding to planning permission or development consent within the meaning of that Schedule.
- (2) In paragraph 5 of Schedule B1 (power to amend), the reference to paragraph 4 includes paragraph 4 as applied by this paragraph.
- (3) The Treasury may by regulations under this sub-paragraph make provision changing or clarifying the cases where a building outside the United Kingdom counts as a dwelling for the purposes of this Schedule (and sub-paragraph (1) has effect subject to any such regulations).
- (4) Provision made under sub-paragraph (3) may include provision corresponding to paragraph 4(5) of Schedule B1.

Interpretation

- 5 In this Schedule “land” includes a building.”