



Land Transaction Tax and Anti-avoidance of Devolved Taxes (Wales) Act 2017

2017 anaw 1

PART 2

THE TAX AND KEY CONCEPTS

CHAPTER 3

PARTICULAR TRANSACTIONS

Exchanges

16 Exchanges

- (1) This Act applies in a case within subsection (2) in relation to each transaction described in that subsection as if each were distinct and separate from the other (and they are not linked transactions within the meaning of section 8).
- (2) A case is within this subsection where a land transaction is entered into by a person (alone or jointly) as buyer wholly or partly in consideration of another land transaction being entered into by that person (alone or jointly) as seller.
- (3) A transaction is treated for the purposes of this Act as entered into by a person as buyer wholly or partly in consideration of another land transaction being entered into by that person as seller in a case within subsection (4).
- (4) A case is within this subsection where an obligation to give consideration for a land transaction that a person enters into as buyer is met wholly or partly by way of that person entering into another transaction as seller.
- (5) As to the amount of the chargeable consideration in the case of exchanges and similar transactions, see—

Status: *This is the original version (as it was originally enacted).*

- (a) paragraphs 5 and 6 of Schedule 4 (exchanges, partition etc.);
- (b) paragraph 18 of that Schedule (arrangements involving public or educational bodies).