

*Changes to legislation: There are currently no known outstanding effects for the Land Transaction Tax and Anti-avoidance of Devolved Taxes (Wales) Act 2017, Paragraph 8. (See end of Document for details)*

## SCHEDULE 15

### RELIEF FOR CERTAIN TRANSACTIONS RELATING TO SOCIAL HOUSING

#### PART 3

##### SHARED OWNERSHIP LEASES

###### *Rent to shared ownership lease: charge to tax*

- 8 (1) The chargeable consideration for transactions forming part of a rent to shared ownership lease scheme is determined in accordance with this paragraph.
- (2) A “rent to shared ownership lease scheme” means a scheme or arrangement under which a qualifying body—
- (a) grants an occupation contract of a dwelling to a person (“the tenant”) or persons (“the tenants”), and
  - (b) subsequently grants a shared ownership lease of the dwelling or another dwelling to the tenant or one or more of the tenants.
- (3) The following transactions are to be treated as if they were not linked to each other—
- (a) the grant of the occupation contract;
  - (b) the grant of the shared ownership lease;
  - (c) any other land transaction between the qualifying body and the tenant, or any of the tenants, entered into as part of the scheme.
- (4) For the purposes of determining the effective date of the grant of the shared ownership lease, the possession of the dwelling by the tenant or tenants under the occupation contract is to be disregarded.
- (5) In this paragraph, “occupation contract” has the meaning given by Part 2 of the Renting Homes (Wales) Act 2016 (anaw 1).

#### Commencement Information

**II** Sch. 15 para. 8 in force at 1.4.2018 by S.I. 2018/34, art. 3

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