

SCHEDULE 15

RELIEF FOR CERTAIN TRANSACTIONS RELATING TO SOCIAL HOUSING

PART 6

RELIEF FOR CERTAIN ACQUISITIONS BY REGISTERED SOCIAL LANDLORDS

Relief for certain acquisitions by registered social landlords

- 19 (1) A land transaction under which the buyer is a registered social landlord is relieved from tax if—
- (a) the registered social landlord is controlled by its tenants,
 - (b) the seller is a qualifying body, or
 - (c) the transaction is funded with the assistance of a public subsidy.
- (2) The reference in sub-paragraph (1)(a) to a registered social landlord “controlled by its tenants” is to a registered social landlord the majority of whose board members are tenants occupying properties owned or managed by it.
- (3) In this paragraph—
- “board member” (“*aelod o'r bwrdd*”), in relation to a registered social landlord, means—
- (a) if it is a company, a director of the company,
 - (b) if it is a body corporate whose affairs are managed by its members, a member,
 - (c) if it is body of trustees, a trustee, or
 - (d) if it is not within paragraphs (a) to (c), a member of the committee of management or other body to which is entrusted the direction of the affairs of the registered social landlord;
- “public subsidy” (“*cymhorthdal cyhoeddus*”) means any grant or other financial assistance—
- (a) made or given by way of a distribution pursuant to section 25 of the [National Lottery etc. Act 1993 \(c. 39\)](#) (application of money by distributing bodies),
 - (b) made by the Welsh Ministers under section 18 of the [Housing Act 1996 \(c. 52\)](#) (social housing grants), or
 - (c) under section 126 of the [Housing Grants, Construction and Regeneration Act 1996 \(c. 53\)](#) (financial assistance for regeneration and development);
- “qualifying body” (“*corff cymwys*”) means any of the following—
- (a) a registered social landlord;
 - (b) a housing action trust established under Part 3 of the [Housing Act 1988 \(c. 50\)](#);
 - (c) a county or county borough council constituted under section 21 of the [Local Government Act 1972 \(c. 70\)](#);
 - (d) a county or district council constituted under section 2 of that Act;
 - (e) the Welsh Ministers.