

SCHEDULE 4

CHARGEABLE CONSIDERATION

Conversion of amounts in foreign currency

- 10 (1) References in this Act to the amount or value of the consideration for a transaction are to its amount or value in sterling.
- (2) For the purposes of this Act, the sterling equivalent of an amount expressed in another currency is to be ascertained by reference to the London closing exchange rate on the effective date of the transaction (unless the parties have used a different rate for the purposes of the transaction).

Commencement Information

11 [Sch. 4 para. 10](#) in force at 1.4.2018 by [S.I. 2018/34](#), [art. 3](#)

Changes to legislation:

There are currently no known outstanding effects for the Land Transaction Tax and Anti-avoidance of Devolved Taxes (Wales) Act 2017, Cross Heading: Conversion of amounts in foreign currency.