

SCHEDULE 4

CHARGEABLE CONSIDERATION

Land transaction entered into by reason of employment

- 13 Where a land transaction is entered into by reason of the buyer's employment, or that of a person connected with the buyer, then—
- (a) if the transaction gives rise to a charge to tax under Chapter 5 of Part 3 of the [Income Tax \(Earnings and Pensions\) Act 2003 \(c. 1\)](#) (taxable benefits: living accommodation) and—
 - (i) no rent is payable by the buyer, or
 - (ii) the rent payable by the buyer is less than the cash equivalent of the benefit calculated under section 105 or 106 of that Act,there is to be taken to be payable by the buyer as rent an amount equal to the cash equivalent chargeable under those sections;
 - (b) if the transaction would give rise to a charge under that Chapter but for section 99 of that Act (accommodation provided for performance of duties), the consideration for the transaction is the actual consideration (if any);
 - (c) if neither paragraph (a) nor paragraph (b) applies, the consideration for the transaction is to be taken to be not less than the market value of the subject-matter of the transaction as at the effective date of the transaction.