

*Changes to legislation: There are currently no known outstanding effects for the Land Transaction Tax and Anti-avoidance of Devolved Taxes (Wales) Act 2017, Section 18. (See end of Document for details)*

## SCHEDULE 4

### CHARGEABLE CONSIDERATION

#### *Arrangements involving public or educational bodies*

- 18 (1) This paragraph applies in any case where arrangements are entered into under which
- (a) there is a transfer, or the grant or assignment of a lease, of land by a qualifying body (“A”) to a person who is not a qualifying body (“B”) (“the main transfer”),
  - (b) in consideration (whether in whole or in part) of the main transfer there is a grant by B to A of a lease or sub-lease of the whole, or substantially the whole, of that land (“the leaseback”),
  - (c) B undertakes to carry out works or provide services to A, and
  - (d) some or all of the consideration given by A to B for the carrying out of those works or the provision of those services is consideration in money,
- whether or not there is also a transfer, or the grant or assignment of a lease, of any other land by A to B (a “transfer of surplus land”).
- (2) The following are qualifying bodies—
- (a) public bodies within paragraph 1 of Schedule 20 or specified in regulations under that paragraph (relief for certain transactions involving public bodies);
  - (b) institutions within the further education sector or the higher education sector within the meaning of section 91 of the Further and Higher Education Act 1992 (c. 13);
  - (c) further education corporations within the meaning of section 17 of that Act;
  - (d) higher education corporations within the meaning section 90 of that Act.
- (3) The following do not count as chargeable consideration for the main transfer or any transfer of surplus land—
- (a) the leaseback,
  - (b) the carrying out of building works by B for A, or
  - (c) the provision of services by B to A.
- (4) The chargeable consideration for the leaseback does not include—
- (a) the main transfer,
  - (b) any transfer of surplus land, or
  - (c) the consideration in money paid by A to B for the building works or other services referred to in sub-paragraph (3).
- (5) Sub-paragraphs (3) and (4) are to be disregarded for the purposes of determining whether the land transaction in question is notifiable.

#### **Annotations:**

#### **Commencement Information**

**II** Sch. 4 para. 18 in force at 1.4.2018 by S.I. 2018/34, art. 3

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