

## SCHEDULE 5

### HIGHER RATES RESIDENTIAL PROPERTY TRANSACTIONS

#### PART 2

##### BUYER IS AN INDIVIDUAL: SINGLE DWELLING TRANSACTIONS

###### *Interest in same main residence exception*

- 7 A transaction is not a higher rates residential property transaction under paragraph 3 if the main subject-matter of the transaction is a major interest in a dwelling—
- (a) in which, immediately before the effective date of the transaction, the buyer had another major interest, and
  - (b) which, immediately before and after the effective date of the transaction, is the buyer's only or main residence.