

## SCHEDULE 6

### LEASES

#### PART 5

#### CALCULATION OF TAX CHARGEABLE

*Tax rates and bands: rent element of non-residential and mixed leases*

- 28 (1) The Welsh Ministers must by regulations specify the tax bands and the percentage tax rates for each band applicable to chargeable consideration which consists of rent in cases of the acquisition of a non-residential lease or mixed lease.
- (2) Regulations under sub-paragraph (1) must specify—
- (a) a tax band for which the applicable tax rate is 0% (“the NRL zero rate band”),
  - (b) two or more tax bands above the NRL zero rate band,
  - (c) the tax rate for each band above the NRL zero rate band so that the rate for each band is higher than the rate for the band below it, and
  - (d) a date on which the tax bands and tax rates apply in relation to transactions with an effective date on or after that date.
- (3) Regulations under sub-paragraph (1) may specify—
- (a) different tax bands and tax rates in respect of different categories of acquisition of a non-residential lease or mixed lease;
  - (b) different dates under sub-paragraph (2)(d) in respect of each specified tax band or tax rate.