

*These notes relate to the Land and Buildings Transaction Tax (Scotland)
Act 2013 (asp 11) which received Royal Assent on 31 July 2013*

LAND AND BUILDINGS TRANSACTION TAX (SCOTLAND) ACT 2013

EXPLANATORY NOTES

THE ACT

Schedule 3 - Sale and leaseback relief

190. This schedule, introduced by section 27, provides complete relief from LBTT for the leaseback part of the transaction where there is a sale and leaseback arrangement. The relief is available where the only other consideration for the sale element, other than the leaseback, is money or money equivalent. Where the buyer and seller are both companies, the leaseback will qualify for the relief only where they are not members of the same group.