

Changes to legislation: There are currently no known outstanding effects for the Land and Buildings Transaction Tax (Scotland) Act 2013, PART 2. (See end of Document for details)

SCHEDULE 4 RELIEF FOR CERTAIN ACQUISITIONS OF RESIDENTIAL PROPERTY

PART 2

ACQUISITION BY HOUSE-BUILDING COMPANY FROM INDIVIDUAL ACQUIRING NEW DWELLING

Full relief

- 2 Where a dwelling (“the old dwelling”) is acquired by a house-building company from an individual (whether alone or with other individuals), the acquisition is exempt from charge if the qualifying conditions are met.

Commencement Information

- I1** Sch. 4 para. 2 in force at 1.4.2015 by [S.S.I. 2015/108](#), **art. 2**

Partial relief

- 3 Where qualifying conditions (a) to (d) but not (e) are met, the chargeable consideration for the acquisition is taken to be the amount calculated by deducting the market value of the permitted area from the market value of the old dwelling.

Commencement Information

- I2** Sch. 4 para. 3 in force at 1.4.2015 by [S.S.I. 2015/108](#), **art. 2**

Qualifying conditions

- 4 In this Part of this schedule, the qualifying conditions are—
- (a) that the individual (whether alone or with other individuals) acquires a new dwelling from the house-building company,
 - (b) that the individual occupied the old dwelling as the individual's only or main residence at some time in the period of 2 years ending with the date of its acquisition,
 - (c) that the individual intends to occupy the new dwelling as the individual's only or main residence,
 - (d) that each acquisition is entered into in consideration of the other, and
 - (e) that the area of land acquired by the house-building company does not exceed the permitted area.

Commencement Information

- I3** Sch. 4 para. 4 in force at 1.4.2015 by [S.S.I. 2015/108](#), **art. 2**

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