
Changes to legislation: There are currently no known outstanding effects for the Land and Buildings Transaction Tax (Scotland) Act 2013, Paragraph 5. (See end of Document for details)

[^{F1}SCHEDULE 4A FIRST-TIME BUYER RELIEF

Textual Amendments

- F1** Sch. 4A inserted (30.6.2018) by The Land and Buildings Transaction Tax (First-Time Buyer Relief) (Scotland) Order 2018 (S.S.I. 2018/221), art. 1(1), **sch.** (with art. 6)

Deemed ownership: beneficiaries under certain trusts

5. (1) This paragraph applies where a person is or was the beneficiary under—
- (a) a bare trust in which the trust property includes or included a major interest in a dwelling, or
 - (b) a settlement under the terms of which the beneficiary has or had a relevant interest in any dwelling that is or was part of the trust property.
- (2) For the purposes of this schedule, the beneficiary is to be treated as being or having been the buyer or acquirer of the dwelling.
- (3) For the purposes of this paragraph, a beneficiary under a settlement has or had a relevant interest in a dwelling that is or was part of the trust property if the beneficiary is or was entitled to—
- (a) occupy the dwelling for life, or
 - (b) income (whether net or gross) in respect of the dwelling.
- (4) In this paragraph—
- “bare trust” has the meaning given in paragraph 19 of schedule 18 (trusts), and
 - “settlement” has the meaning given in paragraph 21 of schedule 18.]

Changes to legislation:

There are currently no known outstanding effects for the Land and Buildings Transaction Tax (Scotland) Act 2013, Paragraph 5.