



Land and Buildings Transaction Tax (Scotland) Act 2013

2013 asp 11

PART 2

KEY CONCEPTS

CHAPTER 2

PROVISION ABOUT PARTICULAR TRANSACTIONS

Exchanges

13 Exchanges

- (1) Where a land transaction is entered into by a person as buyer (alone or jointly) wholly or partly in consideration of another land transaction being entered into by that person (alone or jointly) as seller, this Act applies in relation to each transaction as if each were distinct and separate from the other (and they are not linked transactions within the meaning of section 57).
- (2) A transaction is treated for the purposes of this Act as entered into by a person as buyer wholly or partly in consideration of another land transaction being entered into by that person as seller in any case where an obligation to give consideration for a land transaction that a person enters into as buyer is met wholly or partly by way of that person entering into another transaction as seller.
- (3) As to the amount of the chargeable consideration in the case of exchanges and similar transactions, see—
 - (a) paragraphs 5 and 6 of schedule 2,
 - (b) paragraph 17 of that schedule.