



Land and Buildings Transaction Tax (Scotland) Act 2013

2013 asp 11

PART 5

APPLICATION OF ACT TO CERTAIN PERSONS AND BODIES

47 Residential property holding companies

- (1) The Scottish Ministers may, by regulations, provide for qualifying transfers of interests in residential property holding companies—
 - (a) to be treated as land transactions, and
 - (b) to be chargeable transactions.
- (2) A “residential property holding company” means a company—
 - (a) whose sole or main activity is holding or investing in chargeable interests in residential property,
 - (b) whose property consists of or includes chargeable interests in residential property, and
 - (c) whose shares are not listed on a recognised stock exchange.
- (3) For the purposes of subsection (2)(a) “chargeable interests” includes any interest which would be a chargeable interest but for the fact that it relates to land outwith Scotland.
- (4) A “qualifying transfer” is a transfer of an interest in such a company that results in the transferee acquiring the right to occupy some or all of the company's residential property.
- (5) Regulations under subsection (1) may in particular make provision, or further provision, about—
 - (a) the kinds of interest, transfer of which is a qualifying transfer,
 - (b) the kinds of transfers which are and are not qualifying transfers,
 - (c) the rights which are rights to occupy a company's residential property for the purposes of such transfers,
 - (d) the chargeable consideration in the case of such transfers,

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- (e) the tax bands and tax rates that are to apply to such transfers (including specifying tax bands and tax rates for such transfers),
 - (f) the person who is to be liable to pay the tax,
 - (g) the application or disapplication of any reliefs in relation to such transfers.
- (6) Regulations under subsection (1) may also provide that, for the purposes of this section, “residential property” includes such other kinds of property as may be specified in the regulations.
- (7) Regulations under subsection (1) may modify any enactment (including this Act).

Commencement Information

II [S. 47](#) in force at 1.4.2015 by [S.S.I. 2015/108](#), [art. 2](#)

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Changes and effects yet to be applied to the whole Act associated Parts and Chapters:

Whole provisions yet to be inserted into this Act (including any effects on those provisions):

- sch. 2A para. 6(1A) inserted by [S.S.I. 2024/104 art. 6\(a\)](#)
- sch. 2A para. 8(1)(d) inserted by [S.S.I. 2024/104 art. 7\(5\)](#)
- sch. 2A para. 9B9C and cross-headings inserted by [S.S.I. 2024/104 art. 8](#)
- sch. 6A inserted by [S.S.I. 2024/104 sch.](#)