

SCHEDULES

SCHEDULE 9

STAMP DUTY LAND TAX: RIGHT TO BUY, SHARED OWNERSHIP LEASES ETC

Transfer of reversion under shared ownership lease where election made for market value treatment

- 3 The transfer of the reversion to the lessee or lessees under the terms of a lease to which paragraph 2 applies (shared ownership lease: election for market value treatment) is exempt from charge if—
- (a) an election was made for tax to be charged in accordance with that paragraph, and
 - (b) any tax chargeable in respect of the grant of the lease has been paid.