
Changes to legislation: There are currently no known outstanding effects for the Finance (No. 2) Act 2005, Paragraph 16. (See end of Document for details)

SCHEDULES

SCHEDULE 10

STAMP DUTY LAND TAX: MISCELLANEOUS AMENDMENTS

PART 1

AMENDMENTS COMING INTO FORCE IN ACCORDANCE WITH PARAGRAPH 16

Commencement

- 16 (1) Subject to sub-paragraph (7), paragraphs 3 to 7 have effect where the effective date of the relevant transaction (within the meaning of paragraph 3 or 4A of Schedule 7 to FA 2003) is after 19th May 2005.
- (2) Subject to sub-paragraph (7), paragraph 9 has effect where the effective date of the relevant transaction (within the meaning of paragraph 9 of Schedule 7 to FA 2003) is after 19th May 2005.
- (3) Subject to sub-paragraph (7), paragraph 10 has effect where the effective date of the transaction transferring the chargeable interest to the partnership is after 19th May 2005.
- (4) Subject to sub-paragraph (7), paragraphs 11 and 12 have effect where the effective date of the land transaction consisting of the grant of the lease is after 19th May 2005.
- (5) Subject to sub-paragraph (7), the amendments made by the other provisions of this Part of this Schedule have effect in relation to any transaction of which the effective date is after 19th May 2005.
- (6) In sub-paragraphs (7) and (8) “the specified date” means—
- (a) in relation to the amendments made by paragraphs 4(a) and 9, 19th May 2005, and
 - (b) in relation to the amendments made by the other provisions of this Part of this Schedule, 16th March 2005.
- (7) The amendments made by this Part of this Schedule do not have effect—
- (a) in relation to any transaction which is effected in pursuance of a contract entered into and substantially performed on or before the specified date, or
 - (b) subject to sub-paragraph (8), in relation to any other transaction which is effected in pursuance of a contract entered into on or before the specified date.
- (8) The exclusion by sub-paragraph (7)(b) of transactions effected in pursuance of contracts entered into on or before the specified date does not apply—
- (a) if there is any variation of the contract or assignment of rights under the contract after that date,

***Changes to legislation:** There are currently no known outstanding effects for
the Finance (No. 2) Act 2005, Paragraph 16. (See end of Document for details)*

- (b) if the transaction is effected in consequence of the exercise after that date of any option, right of pre-emption or similar right, or
 - (c) if after that date there is an assignment, subsale or other transaction (relating to the whole or part of the subject-matter of the contract) as a result of which a person other than the purchaser under the contract becomes entitled to call for a conveyance to him.
- (9) In this paragraph “assignment”, “effective date” and “substantially performed” have the same meaning as in Part 4 of FA 2003.

Changes to legislation:

There are currently no known outstanding effects for the Finance (No. 2) Act 2005, Paragraph 16.