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*Changes to legislation: There are currently no known outstanding effects for the Finance Act 2005, Paragraph 3. (See end of Document for details)*

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## SCHEDULES

### SCHEDULE 8

#### STAMP DUTY LAND TAX: ALTERNATIVE PROPERTY FINANCE

##### *Alternative property finance: Scotland*

- 3 (1) Section 72 (alternative property finance: land sold to financial institution and leased to individual) is amended as follows.
- (2) In subsection (1)—
- (a) in paragraph (b)—
- (i) for “freehold” substitute “ the interest of the owner ”, and
- (ii) for “leasehold” substitute “ the tenant's right over or interest in a property subject to a lease ”; and
- (b) in paragraph (c), omit “or its successor in title”.
- (3) For subsection (7) substitute—
- “(7) In this section “financial institution” has the same meaning as in section 71A.”
- (4) Omit subsection (8).
- (5) After subsection (9) insert—
- “(10) This section applies only in relation to land in Scotland.”
- (6) In the heading, after “finance” insert “ in Scotland ”.

**Changes to legislation:**

There are currently no known outstanding effects for the Finance Act 2005, Paragraph 3.