
WELSH STATUTORY INSTRUMENTS

2018 No. 126

The Land Transaction Tax (Transitional Provisions) (Wales) Regulations 2018

Overlapping leases

9.—(1) This regulation applies where the old lease referred to in paragraph 7(1) of Schedule 6 to the LTT Act has been granted prior to the commencement date.

(2) Where this regulation applies—

- (a) paragraph 7(1) of Schedule 6 to the LTT Act applies to the old lease; and
- (b) the amount of taxable rent under the old lease for the purposes of paragraph 7(2) and (3) of that Schedule is to mean the amount that was taken into account in determining the tax chargeable under the provisions of Schedule 5 to the FA 2003 in respect of the acquisition of the old lease.