SCHEDULE 14

RELIEF FOR CERTAIN ACQUISITIONS OF DWELLINGS

PART 2

RELIEF FOR CERTAIN ACQUISITIONS OF DWELLINGS

Interpretation

9 (1) For the purposes of this Part of this Schedule—

(a) “"housebuilder”” means—

(i) a company,

(ii) a limited liability partnership, or

(iii) a partnership whose members are all either companies or limited liability partnerships,

that carries on the business of constructing or adapting buildings or parts of buildings for use as dwellings and references in this Schedule to a housebuilder includes any company or limited liability partnership connected with it;

(b) “"new dwelling”” means a building or part of a building that—

(i) has been constructed for use as a single dwelling and has not previously been occupied, or

(ii) has been adapted for use as a single dwelling and has not been occupied since its adaptation;

(c) “"new place of employment”” means the place where an individual normally performs, or is normally to perform, duties of employment after a relocation of employment;

(d) “"permitted amount””, in relation to the refurbishment of a dwelling, means—

(i) £10,000, or

(ii) 5% of the consideration for the acquisition of the dwelling,

whichever is the greater, but subject to a maximum of £20,000;

(e) “"permitted area””, in relation to a dwelling, means that part of the dwelling which is land occupied and enjoyed with the building or part of the building occupied as a dwelling as its garden or grounds that does not exceed—

(i) an area (inclusive of the site of the building or part of the building) of 0.5 of a hectare, or

(ii) such larger area as is required for the reasonable enjoyment of the building or part of the building as a dwelling having regard to its size and character,

but where paragraph (ii) applies, the permitted area is taken to consist of that part of the land that would be the most suitable for occupation and enjoyment with the building or part of the building as its garden or grounds if the rest of the land were separately occupied;

(f) “"principal””, in relation to a property trader, means—

(i) in the case of a company, a director;

(ii) in the case of a limited liability partnership, a member;

Changes to legislation: *There are currently no known outstanding effects for the Land Transaction Tax and Anti-avoidance of Devolved Taxes (Wales) Act 2017, Paragraph 9. (See end of Document for details)*

(iii) in the case of a partnership whose members are all either companies or limited liability partnerships, a member or a person who is a principal of a member;

(g) “"property trader”” means—

(i) a company,

(ii) a limited liability partnership, or

(iii) a partnership whose members are all either companies or limited liability partnerships,

that carries on the business of buying and selling dwellings;

(h) ““refurbishment”” of a dwelling means the carrying out of works that enhance or are intended to enhance the value of the dwelling, but does not include—

(i) cleaning the dwelling, or

(ii) works required solely for the purpose of ensuring that the dwelling meets minimum safety standards;

(i) “"relocation of employment”” means a change of an individual's place of employment due to—

(i) the individual becoming employed by a new employer,

(ii) an alteration of the duties of the individual's employment, or

(iii) an alteration of the place where the individual normally performs those duties.

(2) For the purposes of paragraphs 6 and 7, a change of residence is one ““resulting from”” relocation of employment if—

(a) the change is made wholly or mainly to allow the individual to live within a reasonable daily travelling distance of the individual's new place of employment, and

(b) the individual's former residence is not within a reasonable daily travelling distance of that place.

(3) For the purposes of Part 2—

(a) anything done by or in relation to a company connected with a property trader is treated as done by or in relation to that property trader, and

(b) references to the principals or employees of a property trader include the principals or employees of any such company.

Commencement Information

I1 Sch. 14 para. 9 in force at 1.4.2018 by S.I. 2018/34, **art. 3**

Changes to legislation:
There are currently no known outstanding effects for the Land Transaction Tax and Anti-avoidance of Devolved Taxes (Wales) Act 2017, Paragraph 9.