

SCHEDULE 15

RELIEF FOR CERTAIN TRANSACTIONS RELATING TO SOCIAL HOUSING

PART 4

SHARED OWNERSHIP TRUSTS

Rent to shared ownership trust: charge to tax

- 17 (1) The chargeable consideration for transactions forming part of a rent to shared ownership trust scheme is determined in accordance with this paragraph.
- (2) A “rent to shared ownership trust scheme” means a scheme or arrangement under which —
- (a) a qualifying body grants an occupation contract of a dwelling to a person (“the tenant”) or persons (“the tenants”), and
 - (b) the tenant, or one or more of the tenants, subsequently becomes the buyer under a shared ownership trust of the dwelling, or another dwelling, under which the qualifying body is the social landlord.
- (3) The following transactions are to be treated as if they were not linked to each other—
- (a) the grant of the occupation contract,
 - (b) the declaration of the shared ownership trust, and
 - (c) any other land transaction between the qualifying body and the tenant, or any of the tenants, entered into as part of the scheme.
- (4) In this paragraph “occupation contract” has the meaning given by Part 2 of the [Renting Homes \(Wales\) Act 2016 \(anaw 1\)](#).