

SCHEDULE 15

RELIEF FOR CERTAIN TRANSACTIONS RELATING TO SOCIAL HOUSING

PART 5

RENT TO MORTGAGE

Rent to mortgage: chargeable consideration

- 18 (1) The chargeable consideration for a rent to mortgage transaction is determined in accordance with this paragraph.
- (2) A rent to mortgage transaction means—
- (a) the transfer of a dwelling to a person, or
 - (b) grant of a lease of a dwelling to a person,
- pursuant to the exercise by that person of the right to acquire on rent to mortgage terms under Part 5 of the [Housing Act 1985 \(c. 68\)](#).
- (3) The chargeable consideration for a rent to mortgage transaction is equal to the price that would be payable by virtue of section 126 of the [Housing Act 1985 \(c. 68\)](#), for—
- (a) a transfer of the dwelling to the person where the rent to mortgage transaction is a transfer, or
 - (b) the grant of a lease of the dwelling to the person where the rent to mortgage transaction is the grant of a lease,
- if the buyer was exercising the right to buy under Part 5 of that Act.