

SCHEDULE 4

CHARGEABLE CONSIDERATION

Valuation of non-monetary consideration

- 7 Except as otherwise provided, the value of any chargeable consideration for a land transaction, other than—
- (a) money (whether in sterling or another currency), or
 - (b) debt as defined for the purposes of paragraph 8 (debt as consideration),
- is to be taken to be its market value at the effective date of the transaction.