

## SCHEDULE 5

### HIGHER RATES RESIDENTIAL PROPERTY TRANSACTIONS

#### PART 5

##### SUPPLEMENTARY PROVISIONS

###### *Alternative finance arrangements*

- 33 (1) This paragraph applies in relation to a chargeable transaction which is the first transaction under an alternative finance arrangement entered into between a person and a financial institution.
- (2) The person (rather than the institution) is to be treated for the purposes of this Schedule as the buyer in relation to the transaction.
- (3) In this paragraph—
- “alternative finance arrangement” (“*trefniant cyllid arall*”) means an arrangement of a kind mentioned in paragraph 2(1) or 3(1) of Schedule 10 (alternative property finance reliefs);
  - “financial institution” (“*sefydliad ariannol*”) has the meaning given by paragraph 8 of that Schedule;
  - “first transaction” (“*trafodiad cyntaf*”), in relation to an alternative finance arrangement, has the meaning given by paragraph 2(1)(a) or 3(1)(a) of that Schedule.