

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

SCHEDULE 5

HIGHER RATES RESIDENTIAL PROPERTY TRANSACTIONS

Modifications etc. (not altering text)

- C1** Sch. 5 applied (with modifications) (1.4.2018) by [The Land Transaction Tax \(Transitional Provisions\) \(Wales\) Regulations 2018 \(S.I. 2018/126\)](#), regs. 1(2), **12**

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.

Commencement Information

- I1** Sch. 5 para. 33 in force at 1.4.2018 by [S.I. 2018/34](#), **art. 3**

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