

SCHEDULE 6

LEASES

PART 5

CALCULATION OF TAX CHARGEABLE

Residential leases, non-residential leases and mixed leases

- 26 For the purposes of this Part of this Schedule, a transaction is—
- (a) an acquisition of a residential lease if—
 - (i) it is the acquisition of a lease or other chargeable interest relating to a lease, the main subject-matter of which consists entirely of residential property, or
 - (ii) where the acquisition is one of a number of linked transactions, the main subject-matter of each transaction consists entirely of residential property;
 - (b) an acquisition of a non-residential lease if—
 - (i) it is the acquisition of a lease or other chargeable interest relating to a lease, the main subject-matter of which consists entirely of land which is not residential property, or
 - (ii) where the acquisition is one of a number of linked transactions, the main subject-matter of each transaction consists entirely of land which is not residential property;
 - (c) an acquisition of a mixed lease if—
 - (i) it is the acquisition of a lease or other chargeable interest relating to a lease, the main subject-matter of which includes land which is not residential property, or
 - (ii) where the acquisition is one of a number of linked transactions, the main subject-matter of any of the transactions includes land which is not residential property.