



Land Transaction Tax and Anti-avoidance of Devolved Taxes (Wales) Act 2017

2017 anaw 1

PART 3

CALCULATION OF TAX AND RELIEFS

Calculation of tax

28 Amount of tax chargeable: linked transactions

- (1) Where a chargeable transaction is one of a number of linked transactions, the amount of tax chargeable in respect of the transaction is to be determined as follows.

Step 1

Calculate the tax which would be chargeable in accordance with section 27(1), if the chargeable consideration for the transaction were the total consideration.

Step 2

Divide the chargeable consideration for the transaction by the total consideration.

Step 3

Multiply the amount arrived at under Step 1 by the fraction arrived at under Step 2.

The result is the amount of tax chargeable.

- (2) In subsection (1), the “total consideration” is the total of the chargeable consideration for all the linked transactions (not including any chargeable consideration which is rent).
- (3) Where the whole or part of the chargeable consideration for a linked transaction is rent this section does not apply for the purposes of calculating the amount of any tax chargeable in respect of the rent; instead see—
- (a) in the case of a residential property transaction, paragraph 27 of Schedule 6 and any regulations made under that paragraph, and

Status: This is the original version (as it was originally enacted).

- (b) in the case of a non-residential property transaction, paragraph 30 of that Schedule (calculation of tax chargeable in respect of rent: linked transactions).