

*These notes relate to the Land and Buildings Transaction Tax (Scotland)  
Act 2013 (asp 11) which received Royal Assent on 31 July 2013*

# **LAND AND BUILDINGS TRANSACTION TAX (SCOTLAND) ACT 2013**

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## **EXPLANATORY NOTES**

### **THE ACT**

#### **Part 2 – Key Concepts**

#### *Chapter 3 of Part 2 – Chargeable Transactions and Chargeable Consideration*

#### **Contingent, uncertain or unascertained consideration**

#### *Section 19 – Uncertain or unascertained consideration*

56. [Section 19](#) provides that where the whole or part of the chargeable consideration for a transaction is uncertain or unascertained, the amount of consideration should be calculated on the basis of a reasonable estimate of the outcome. So where the consideration is uncertain or has not yet been ascertained – for example, where it is based on profits in accounts which have not yet been drawn up – buyers must make a reasonable estimate of the final consideration as at the effective date of the transaction.