
Changes to legislation: There are currently no known outstanding effects for the Land and Buildings Transaction Tax (Scotland) Act 2013, Cross Heading: The qualifying conditions. (See end of Document for details)

SCHEDULE 12
RELIEF FOR INCORPORATION OF LIMITED LIABILITY PARTNERSHIP

The qualifying conditions

- 2 The qualifying conditions are—
- (a) that the effective date of the transaction is not more than 1 year after the date of incorporation of the limited liability partnership,
 - (b) that at the relevant time the transferor—
 - (i) is a partner in a partnership, or
 - (ii) holds the interest transferred as nominee or bare trustee for one or more partners in a partnership,
 - (c) that at the relevant time the partnership mentioned in paragraph (b) is comprised of all the persons who are or are to be members of the limited liability partnership (and no-one else), and
 - (d) that either—
 - (i) the proportions of the interest transferred to which the persons mentioned in paragraph (c) are entitled immediately after the transfer are the same as those to which they were entitled at the relevant time, or
 - (ii) none of the differences in those proportions has arisen as part of a scheme or arrangement of which the main purpose, or one of the main purposes, is avoidance of liability to the tax.

Commencement Information

II Sch. 12 para. 2 in force at 1.4.2015 by [S.S.I. 2015/108](#), [art. 2](#)

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