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**Changes to legislation:** There are currently no known outstanding effects for the Land and Buildings Transaction Tax (Scotland) Act 2013, PART 6. (See end of Document for details)

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## SCHEDULE 17 PARTNERSHIPS

### PART 6

#### APPLICATION OF PARTS 3 TO 5 TO LEASES

##### *Application of Parts 3 to 5 to leases*

- 29 (1) This paragraph applies in relation to a transaction to which paragraph 12 or 20 applies where the whole or part of the chargeable consideration for the transaction is rent.
- (2) Schedule 19 (leases) has effect with the modifications set out in sub-paragraphs (3) to (6).
- (3) In paragraph 4—
- (a) in Step 1, for “the net present value (NPV) of the rent payable over the term of the lease” substitute “ the relevant chargeable proportion of the net present value (NPV) of the rent payable over the term of the lease ”, and
  - (b) in Step 2, for “the NPV” substitute “ the relevant chargeable proportion ” .
- (4) In paragraph 5—
- (a) in Step 1, for “the total of the net present values (TNPV) of the rent payable over the terms of all the leases” substitute “ the total of the relevant chargeable proportions of the net present values (TNPV) of the rent payable over the terms of all the leases ” ,
  - (b) in Step 2, for “the TNPV” substitute “ the total of the relevant chargeable proportions ” , and
  - (c) in Step 4—
    - (i) for “the net present value” substitute “ the relevant chargeable proportion ” , and
    - (ii) for “the TNPV” substitute “ the total of the relevant chargeable proportions ” .
- (5) In paragraph 8(1), for “paragraph 9” substitute “ paragraph 13 or 21 of schedule 17 and paragraph 9 of this schedule ” .
- (6) In paragraph 9(6)—
- (a) in paragraph (a), for “the annual rent” substitute “ the relevant chargeable proportion of the annual rent ” , and
  - (b) in paragraph (b), for “the total of the annual rents” substitute “ the relevant chargeable proportion of the total of the annual rents ” .
- (7) For the purposes of schedule 19 as modified by this paragraph, the relevant chargeable proportion is—

$$(100 - \text{SLP})\%$$

where SLP is the sum of the lower proportions.

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- (8) The following paragraphs apply for determining the sum of the lower proportions—
- (a) in the case of a transaction to which paragraph 12 applies, paragraph 14, and
  - (b) in the case of a transaction to which paragraph 20 applies, paragraph 22.
- (9) In the case of a transaction to which paragraph 20 applies, this paragraph is subject to paragraph 28.

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**Commencement Information**

**II** Sch. 17 para. 29 in force at 1.4.2015 by [S.S.I. 2015/108](#), **art. 2**

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