

SCHEDULE 19 LEASES

PART 1

INTRODUCTORY

Overview

- 1 (1) This schedule makes provision about the application of this Act in relation to leases.
- (2) It is arranged as follows—
 - Part 2 makes provision for the calculation of the tax chargeable in relation to chargeable consideration which consists of rent,
 - Part 3 makes provision about the calculation of the tax chargeable in relation to other chargeable consideration,
 - Part 4 makes provision for the review of tax chargeable at periodic intervals and on certain events,
 - Part 5 makes provision about chargeable consideration in relation to leases, including consideration which consists of rent, consideration other than rent and consideration that is not treated as chargeable consideration,
 - Part 6 makes provision about duration of leases and about the application of this Act to transactions involving leases generally.

Calculation of tax chargeable where chargeable consideration includes rent

- 2 Where the chargeable consideration for a chargeable transaction to which this schedule applies consists of rent (or includes rent and chargeable consideration other than rent), the tax chargeable is the sum of—
 - (a) any tax chargeable on so much of the chargeable consideration as consists of rent, and
 - (b) any tax chargeable on so much of the chargeable consideration other than rent.