

*Status: Point in time view as at 01/04/2015.*

*Changes to legislation: There are currently no known outstanding effects for the Land and Buildings Transaction Tax (Scotland) Act 2013, SCHEDULE 3. (See end of Document for details)*

## SCHEDULE 3

(introduced by section 27)

### SALE AND LEASEBACK RELIEF

#### *The relief*

- 1 The leaseback element of a sale and leaseback arrangement is exempt from charge if the qualifying conditions are met.

#### **Commencement Information**

- I1** Sch. 3 para. 1 in force at 1.4.2015 by [S.S.I. 2015/108](#), **art. 2**

#### *Sale and leaseback arrangements*

- 2 A sale and leaseback arrangement is an arrangement under which—
- (a) a person (A) transfers or grants to another person (B) a major interest in land (the “sale”), and
  - (b) out of that interest B grants a lease to A (the “leaseback”).

#### **Commencement Information**

- I2** Sch. 3 para. 2 in force at 1.4.2015 by [S.S.I. 2015/108](#), **art. 2**

#### *Qualifying conditions*

- 3 The qualifying conditions are—
- (a) that the sale transaction is entered into wholly or partly in consideration of the leaseback transaction being entered into,
  - (b) that the only other consideration (if any) for the sale is the payment of money (whether in sterling or another currency) or the assumption, satisfaction or release of a debt (or both), and
  - (c) where A and B are both bodies corporate at the effective date of the leaseback transaction, that they are not members of the same group for the purposes of group relief (see schedule 10) at that date.

#### **Commencement Information**

- I3** Sch. 3 para. 3 in force at 1.4.2015 by [S.S.I. 2015/108](#), **art. 2**

#### *Interpretation*

- 4 In this schedule, “debt” has the same meaning as in paragraph 6(4) of schedule 1.

#### **Commencement Information**

- I4** Sch. 3 para. 4 in force at 1.4.2015 by [S.S.I. 2015/108](#), **art. 2**

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