
Changes to legislation: There are currently no known outstanding effects for the Land and Buildings Transaction Tax (Scotland) Act 2013, Paragraph 5. (See end of Document for details)

SCHEDULE 7
ALTERNATIVE PROPERTY FINANCE RELIEF

PART 2

ALTERNATIVE PROPERTY FINANCE: ARRANGEMENTS RELIEVED

Land sold to financial institution and leased to person

- 5 A transfer to the person that results from the exercise of the right mentioned in paragraph 2(c) (“the third transaction”) is exempt from charge if—
- (a) the provisions of this Act relating to the first and second transactions are complied with, and
 - (b) at all times between the second and third transactions—
 - (i) the interest purchased under the first transaction is held by a financial institution, and
 - (ii) the lease or sub-lease granted under the second transaction is held by the person.

Commencement Information

II Sch. 7 para. 5 in force at 1.4.2015 by [S.S.I. 2015/108](#), [art. 2](#)

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