

Changes to legislation: There are currently no known outstanding effects for the Land and Buildings Transaction Tax (Scotland) Act 2013, Paragraph 11. (See end of Document for details)

[^{F1}SCHEDULE 16D (INTRODUCED BY SECTION 27) GREEN FREEPORTS RELIEF

Textual Amendments

- F1** Sch. 16D inserted (1.10.2023) by The Land and Buildings Transaction Tax (Green Freeports Relief) (Scotland) Order 2023 (S.S.I. 2023/280), art. 1(1), **sch.**

PART 5

ALTERNATIVE FINANCE ARRANGEMENTS

Cases involving alternative finance arrangements

11. (1) This paragraph applies where schedule 7 applies.
- (2) This paragraph applies for the purposes of determining—
- (a) whether relief is available under Part 2 of this schedule for the first transaction,
 - (b) whether relief allowed for the first transaction is withdrawn under Part 4 of this schedule.
- (3) For those purposes this schedule has effect as if—
- (a) references to the buyer were references to the relevant person,
 - (b) the reference in paragraph 7(2)(d) to land held (as stock of the business) for resale without development or redevelopment were a reference to land held in that manner by the relevant person.
- (4) The first transaction does not qualify for relief under Part 2 of this schedule except where it does so by virtue of this paragraph.
- (5) In this paragraph—
- “the first transaction” has the same meaning as in schedule 7,
 - “the relevant person” means the person, other than the financial institution, who entered into the arrangements mentioned in schedule 7.]

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