



Land and Buildings Transaction Tax (Scotland) Act 2013

2013 asp 11

PART 2

KEY CONCEPTS

CHAPTER 3

CHARGEABLE TRANSACTIONS AND CHARGEABLE CONSIDERATION

Deemed market value

23 Exceptions from deemed market value

- (1) Section 22 does not apply in the following cases.
- (2) In the following provisions “the company” means the company that is the buyer in relation to the transaction in question.
- (3) Case 1 is where immediately after the transaction the company holds the property as trustee in the course of a business carried on by it that consists of or includes the management of trusts.
- (4) Case 2 is where—
 - (a) immediately after the transaction the company holds the property as trustee, and
 - (b) the seller is connected with the company only because of section 1122(6) of the Corporation Tax Act 2010 (c.4).
- (5) Case 3 is where—
 - (a) the seller is a company and the transaction is, or is part of, a distribution of the assets of that company (whether or not in connection with its winding up), and
 - (b) it is not the case that—
 - (i) the subject-matter of the transaction, or

Status: Point in time view as at 01/04/2015.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, Section 23. (See end of Document for details)

(ii) an interest from which that interest is derived,
has, within the period of 3 years immediately preceding the effective date of the transaction, been the subject of a transaction in respect of which group relief was claimed by the seller.

Commencement Information

II [S. 23](#) in force at 1.4.2015 by [S.S.I. 2015/108](#), [art. 2](#)

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