Changes to legislation: *Finance Act 2003, Cross Heading: Amount of tax chargeable: higher rate for certain transactions is up to date with all changes known to be in force on or before 27 June 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes*

SCHEDULES

[F1SCHEDULE 4A

STAMP DUTY LAND TAX: HIGHER RATE FOR CERTAIN TRANSACTIONS

Textual Amendments

F1 Sch. 4A inserted (with effect in accordance with Sch. 35 para. 10 of the amending Act) by Finance Act 2012 (c. 14), **Sch. 35 para. 4**

Modifications etc. (not altering text)

C1 Sch. 4A modified (17.7.2013) by Finance Act 2013 (c. 29), **Sch. 40 para. 9(3)**

C1 Sch. 4A modified (temp.) (11.7.2023) by Finance (No. 2) Act 2023 (c. 30), **Sch. 24 para. 3**

Amount of tax chargeable: higher rate for certain transactions

3 (1) Where this paragraph applies to a chargeable transaction—

(a) the amount of tax chargeable in respect of the transaction is 15% of the chargeable consideration for the transaction, and

(b) the transaction is not taken to be linked to any other transaction for the purposes of section **[**F2**]**55(1B), (1C) and (4)**]**.

(2) This paragraph applies to a chargeable transaction if—

(a) the transaction is a high-value residential transaction, and

(b) the condition in sub-paragraph (3) is met.

(3) The condition is that—

(a) the purchaser is a company **[**F3**]**but is not a public body**]**,

(b) the acquisition is made by or on behalf of the members of a partnership one or more of whose members is a company **[**F4**]**but is not a public body**]**, or

(c) the acquisition is made for the purposes of a collective investment scheme.

(4) References in sub-paragraph (3) to a company do not include a company acting in its capacity as trustee of a settlement **[**F5**]**and, for the purposes of that sub-paragraph, whether a person is a public body is to be determined in accordance with section 66**]**.

(5) If there are two or more purchasers acting jointly, the condition in sub-paragraph (3) is treated as met if it is met in relation to at least one of those purchasers.

(6) In relation to a transfer of an interest in a partnership that is a chargeable transaction by virtue of paragraph 17(2) of Schedule 15, sub-paragraph (3) has effect as if the following were substituted for paragraph (b) of that sub-paragraph—

"(b) the purchasers (see paragraph 17(3) of Schedule 15) include a company, or".

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(7) In relation to an event that is a chargeable transaction by virtue of paragraph 17A(4) of that Schedule, sub-paragraph (3) has effect as if the following were substituted for paragraph (b) of that sub-paragraph—

"(b) the purchasers (see paragraph 17A(5) of Schedule 15) include a company, or".

(8) For the purposes of sub-paragraph (3), paragraph 3 of Schedule 16 (bare trustees) applies as if sub-paragraphs (2) and (3) of that paragraph were omitted.

(9) In the case of a transaction for which the whole or part of the chargeable consideration is rent, this paragraph has effect subject to section 56 and Schedule 5 (amount of tax chargeable: rent).

(10) The Treasury may by order amend this paragraph for the purpose of limiting the circumstances in which the condition in sub-paragraph (3) is to be treated as met.**]**

Textual Amendments

F2 Words in Sch. 4A para. 3(1)(b) substituted (with effect in accordance with s. 2(2) of the amending Act) by Stamp Duty Land Tax Act 2015 (c. 1), **Sch. para. 13** (with s. 2(3)-(6))

F3 Words in Sch. 4A para. 3(3)(a) inserted (with effect in accordance with s. 10(2) of the amending Act) by Finance (No. 2) Act 2024 (c. 12), **s. 10(1)(a)**

F4 Words in Sch. 4A para. 3(3)(b) inserted (with effect in accordance with s. 10(2) of the amending Act) by Finance (No. 2) Act 2024 (c. 12), **s. 10(1)(a)**

F5 Words in Sch. 4A para. 3(4) inserted (with effect in accordance with s. 10(2) of the amending Act) by Finance (No. 2) Act 2024 (c. 12), **s. 10(1)(b)**

Changes to legislation:
Finance Act 2003, Cross Heading: Amount of tax chargeable: higher rate for certain transactions is up to date with all changes known to be in force on or before 27 June 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations.
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Changes and effects yet to be applied to :

- specified provision(s) savings for amendments by 2018 anaw 1, s. 6, Sch. 6 by S.I. 2019/110 reg. 5

Changes and effects yet to be applied to the whole Act associated Parts and Chapters:
Whole provisions yet to be inserted into this Act (including any effects on those provisions):

- s. 57(3) inserted by 2011 c. 11 Sch. 22 para. 4
- s. 87(3)(a)(ia) inserted by S.I. 2003/2760 Sch. para. 3(4)(a) (This amendment not applied to legislation.gov.uk. The affecting S.I. is revoked and superseded by S.I. 2003/2816)
- Sch. 12 para. 3(2)(aa) inserted by 2007 asp 3 Sch. 5 para. 32 (This effect was superseded by the repeal of Sch. 12 para. 3 by Finance Act 2008 (c. 9), s. 129(4), Sch. 43 para. 16)
- Sch. 12 para. 1A inserted by 2007 c. 15 Sch. 13 para. 147(2) (The amending provision was repealed before coming into force.)
- Sch. 12 para. 1A omitted by 2008 c. 9 Sch. 43 para. 9 (The amending provision was repealed before coming into force.)