Changes to legislation: *Finance Act 2003, Cross Heading: Transactions involving a higher threshold interest 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**

Transactions involving a higher threshold interest

2 (1) Sub-paragraphs (2) to (8) apply to a chargeable transaction whose subject-matter consists of or includes a higher threshold interest.

(2) If the main subject-matter of the transaction consists entirely of higher threshold interests, the transaction is a high-value residential transaction for the purposes of paragraph 3.

(3) If the main subject-matter of the transaction includes a chargeable interest other than a higher threshold interest, the transaction ("the primary transaction") is to be treated for the relevant purposes as two separate chargeable transactions as follows—

(a) a transaction whose subject-matter is all the higher threshold interests, together with any appurtenant rights;

(b) a transaction whose subject-matter is the remainder of the subject-matter of the primary transaction.

(4) For those purposes, the chargeable consideration for a transaction treated as occurring under sub-paragraph (3) is so much of the chargeable consideration for the primary transaction as is attributable to that transaction.

(5) The transaction mentioned in sub-paragraph (3)(a) is a high-value residential transaction for the purposes of paragraph 3.

(6) "Relevant purposes" means the purposes of—

(a) paragraphs 3 [F2, 5 to [F3 5L] and 6A to [F4 6I]] of this Schedule,

(b) section 55 (amount of tax chargeable: general),

(c) Schedule 5 (amount of tax chargeable: rent),

F5(d) . . . . . .

[F6(da) [Schedule 7A (PAIF seeding relief and COACS seeding relief), and]

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(e) any other provision of this Part, so far as it is necessary because of any of paragraphs (a) to **[**[F7](da)**]** to treat the purposes in question as relevant purposes.

(7) If a transaction treated under sub-paragraph (3) as two separate transactions is notifiable, each of the separate transactions (but not the primary transaction) is also treated as a separate, and notifiable, transaction for the purposes of section 76 (duty to deliver land transaction return).

(8) The provisions relating to land transaction returns are to be read with any adjustments that may be necessary as a result of sub-paragraph (7).

(9) The reference in sub-paragraph (1) to a chargeable transaction does not include a transaction to which section 74 (exercise of collective rights by tenants of flats) or section 75 (crofting community right to buy) applies.**]**

Textual Amendments

F2 Words in Sch. 4A para. 2(6) substituted (with effect in accordance with Sch. 40 para. 8 of the amending Act) by Finance Act 2013 (c. 29), **Sch. 40 para. 2(2)**

F3 Word in Sch. 4A para. 2(6)(a) substituted (with effect in accordance with s. 89(4) of the amending Act) by Finance Act 2021 (c. 26), **Sch. 17 para. 7(2)(a)**

F4 Word in Sch. 4A para. 2(6)(a) substituted (with effect in accordance with s. 89(4) of the amending Act) by Finance Act 2021 (c. 26), **Sch. 17 para. 7(2)(b)**

F5 Sch. 4A para. 2(6)(d) omitted (with effect in accordance with s. 7(3) of the amending Act) by virtue of Finance (No. 2) Act 2024 (c. 12), **s. 7(2)(a)(ii)** (with s. 7(4)-(10))

F6 Sch. 4A para. 2(6)(da) inserted (with effect in accordance with Sch. 16 para. 15 of the amending Act) by Finance Act 2016 (c. 24), **Sch. 16 para. 12(b)**

F7 Word in Sch. 4A para. 2(6)(e) substituted (with effect in accordance with Sch. 16 para. 15 of the amending Act) by Finance Act 2016 (c. 24), **Sch. 16 para. 12(c)**

Changes to legislation:
Finance Act 2003, Cross Heading: Transactions involving a higher threshold interest 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.)