Changes to legislation: *Finance Act 2003, Paragraph 3 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, Paragraph 3 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.)