

Changes to legislation: Finance Act 2003, Cross Heading: Cases where first condition not fully met is up to date with all changes known to be in force on or before 29 May 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

SCHEDULE 8

STAMP DUTY LAND TAX: CHARITIES RELIEF

[^{F1}Cases where first condition not fully met

Textual Amendments

F1 Sch. 8 para. 3 and cross-heading inserted (with effect in accordance with s. 302(7) of the amending Act) by Finance Act 2004 (c. 12), s. 302(1)

- 3 (1) This paragraph applies where—
- (a) a land transaction is not exempt from charge under paragraph 1 because the first condition in that paragraph is not met, but
 - (b) the purchaser (“C”) intends to hold the greater part of the subject-matter of the transaction for qualifying charitable purposes.
- (2) In such a case—
- (a) the transaction is exempt from charge, but
 - (b) for the purposes of paragraph 2 (withdrawal of charities relief) “disqualifying event” includes—
 - (i) any transfer by C of a major interest in the whole or any part of the subject-matter of the transaction, or
 - (ii) any grant by C at a premium of a low-rental lease of the whole or any part of that subject-matter,that is not made in furtherance of the charitable purposes of C.
- (3) For the purposes of sub-paragraph (2)(b)(ii)—
- (a) a lease is granted “at a premium” if there is consideration other than rent, and
 - (b) a lease is a “low-rental” lease if the annual rent (if any) [^{F2}is less than £1,000] a year.
- (4) In relation to a transaction that, by virtue of this paragraph, is a disqualifying event for the purposes of paragraph 2—
- (a) the date of the event for those purposes is the effective date of the transaction;
 - (b) paragraph 2 has effect as if—
 - (i) in sub-paragraph (1)(b), for “at the time of” there were substituted “immediately before”,
 - (ii) in sub-paragraph (4)(a), for “at the time of” there were substituted “immediately before and immediately after”, and
 - (iii) sub-paragraph (4)(b) were omitted.
- (5) In this paragraph—

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“qualifying charitable purposes” has the same meaning as in paragraph 1;
“rent” has the same meaning as in Schedule 5 (amount of tax chargeable:
rent) and “annual rent” has the same meaning as in paragraph [F39A] of that
Schedule.]

Textual Amendments

- F2** Words in Sch. 8 para. 3(3)(b) substituted (with effect in accordance with s. 95(13) of the amending Act) by [Finance Act 2008 \(c. 9\), s. 95\(7\)\(a\)](#)
- F3** Word in Sch. 8 para. 3(5) substituted (with effect in accordance with s. 95(13) of the amending Act) by [Finance Act 2008 \(c. 9\), s. 95\(7\)\(b\)](#)

Changes to legislation:

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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.)