

SCHEDULES

SCHEDULE 8

STAMP DUTY LAND TAX: CHARITIES RELIEF

Charities relief

- 1 (1) A land transaction is exempt from charge if the purchaser is a charity and the following conditions are met.

Relief under this paragraph is referred to in this Part as “charities relief”.

- (2) The first condition is that the purchaser must intend to hold the subject-matter of the transaction for qualifying charitable purposes, that is—
- (a) for use in furtherance of the charitable purposes of the purchaser or of another charity, or
 - (b) as an investment from which the profits are applied to the charitable purposes of the purchaser.
- (3) The second condition is that the transaction must not have not been entered into for the purpose of avoiding tax under this Part (whether by the purchaser or any other person).
- (4) In this paragraph a “charity” means a body or trust established for charitable purposes only.