

## SCHEDULES

### SCHEDULE 8

#### STAMP DUTY LAND TAX: CHARITIES RELIEF

##### *Withdrawal of charities relief*

- 2 (1) Where in the case of a transaction (“the relevant transaction”) that is exempt by virtue of paragraph 1 (charities relief)—
- (a) a disqualifying event occurs—
    - (i) before the end of the period of three years beginning with the effective date of the transaction, or
    - (ii) in pursuance of, or in connection with, arrangements made before the end of that period,
  - and
  - (b) at the time of the disqualifying event the purchaser holds a chargeable interest—
    - (i) that was acquired by the purchaser under the relevant transaction, or
    - (ii) that is derived from an interest so acquired,
- charities relief in relation to the relevant transaction, or an appropriate proportion of it, is withdrawn and tax is chargeable in accordance with this paragraph.
- (2) The amount chargeable is the amount that would have been chargeable in respect of the relevant transaction but for charities relief or, as the case may be, an appropriate proportion of the tax that would have been so chargeable.
- (3) For the purposes of this paragraph a “disqualifying event” means—
- (a) the purchaser ceasing to be established for charitable purposes only, or
  - (b) the subject-matter of the transaction, or any interest or right derived from it, being used or held by the purchaser otherwise than for qualifying charitable purposes.
- (4) In sub-paragraphs (1) and (2) an “appropriate proportion” means an appropriate proportion having regard to—
- (a) what was acquired by the purchaser under the relevant transaction and what is held by the purchaser at the time of the disqualifying event, and
  - (b) the extent to which what is held by the purchaser at that time becomes used or held for purposes other than qualifying charitable purposes.
- (5) In this paragraph “qualifying charitable purposes” has the same meaning as in paragraph 1.