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**Changes to legislation:** There are outstanding changes not yet made by the legislation.gov.uk editorial team to Finance Act 2015. Any changes that have already been made by the team appear in the content and are referenced with annotations. (See end of Document for details) [View outstanding changes](#)

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## SCHEDULES

### SCHEDULE 7

#### DISPOSALS OF UK RESIDENTIAL PROPERTY INTERESTS BY NON-RESIDENTS ETC

##### PART 1

###### AMENDMENTS OF TCGA 1992

28 After section 168 insert—

**“168A Deemed disposal of UK residential property interest under section 168**

- (1) Subsection (2) applies if, ignoring subsections (2) to (4)—
- (a) a gain would accrue to a transferee on a disposal of a UK residential property interest deemed to have been made by virtue of section 168(1), and
  - (b) on the assumption that the disposal is a non-resident CGT disposal, that gain would be an NRCGT gain chargeable to capital gains tax by virtue of section 14D (see section 57B and Schedule 4ZZB).
- (2) The transferee may elect for subsections (3) and (4) to have effect.
- (3) The held-over gain (within the meaning of section 165 or 260) does not accrue to the transferee on that disposal.
- (4) But, on a subsequent disposal of the whole or part of the interest in UK land which is the subject of the disposal mentioned in subsection (1)(a), the whole or a corresponding part of the held-over gain which would have accrued to the transferee were it not for subsection (3)—
- (a) is deemed to accrue to the transferee (in addition to any gain or loss that actually accrues on that subsequent disposal), and
  - (b) (if that would not otherwise be the case) is to be treated as an NRCGT gain chargeable to capital gains tax by virtue of section 14D accruing on a non-resident CGT disposal.
- (5) In this section, “interest in UK land” has the meaning given by paragraph 2 of Schedule B1.”

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**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):

- Sch. 21 para. 2(e) and word inserted by [2021 c. 26 Sch. 27 para. 44\(3\)\(b\)](#)
- Sch. 21 para. 5(6) inserted by [2021 c. 26 Sch. 27 para. 44\(4\)\(b\)](#)