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## SCHEDULES

### SCHEDULE 8

#### RELEVANT HIGH VALUE DISPOSALS: GAINS AND LOSSES

##### *Calculation of gains and losses*

- 6 Schedule 4ZZA (relevant high value disposals: gains and losses) is amended as follows.
- 7 For the italic heading before paragraph 2 substitute “ Assets held on 5 April 2013, 5 April 2015 or 5 April 2016: no paragraph 5 election ”.
- 8 For paragraph 2 substitute—
- “2 (1) In Cases 1 to 3 below—
- (a) paragraph 3 applies for the purposes of computing the gain or loss accruing to P which is ATED-related, and
  - (b) paragraph 4 applies for the purposes of computing the gain or loss accruing to P which is not ATED-related.
- (2) Case 1 is that—
- (a) the interest disposed of was held by P on 5 April 2013, and
  - (b) neither Case 2 nor Case 3 applies.
- (3) Case 2 is that—
- (a) the interest disposed of was held by P on 5 April 2015,
  - (b) Case 3 does not apply, and
  - (c) no relevant single dwelling interest was subject to ATED on one or more days in the period ending with 31 March 2015 during which P held the interest disposed of.
- (4) Case 3 is that—
- (a) the interest disposed of was held by P on 5 April 2016, and
  - (b) no relevant single dwelling interest was subject to ATED on one or more days in the period ending with 31 March 2016 during which P held the interest disposed of.
- (5) For the purposes of this paragraph—
- (a) “relevant single-dwelling interest” means the single-dwelling interest by reference to which Condition B in section 2C is met in relation to the relevant high value disposal, or, if Condition B is met by reference to more than one such interest, each of them;
  - (b) a relevant single dwelling interest is “subject to ATED” on a day if P—
    - (i) was within the charge to annual tax on enveloped dwellings with respect to that interest on that day, or

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- (ii) would have been within that charge but for the day being “relievable” by virtue of any of the provisions mentioned in section 132 of the Finance Act 2013 (ATED: effect of reliefs).
- (6) In paragraphs 3 and 4, “the relevant year” means—
- (a) in relation to Case 1, 2013;
- (b) in relation to Case 2, 2015;
- (c) in relation to Case 3, 2016.”
- 9 (1) Paragraph 3 is amended as follows.
- (2) In sub-paragraph (1) for “post-April 2013” substitute “ post-commencement ”.
- (3) In sub-paragraph (2)—
- (a) for “post-April 2013” substitute “ post-commencement ”, and
- (b) for “5 April 2013” substitute “ 5 April in the relevant year ”.
- (4) In sub-paragraph (5), for “6 April 2013” substitute “ 6 April in the relevant year ”.
- 10 (1) Paragraph 4 is amended as follows.
- (2) In sub-paragraph (1)—
- (a) for “pre-April 2013” substitute “ pre-commencement ”, and
- (b) for “post-April 2013”, in both places, substitute “ post-commencement ”.
- (3) In sub-paragraph (2)—
- (a) for “pre-April 2013” substitute “ pre-commencement ”, and
- (b) for “5 April 2013” substitute “ 5 April in the relevant year ”.
- (4) In sub-paragraph (4) for “post-April 2013” substitute “ post-commencement ”.
- (5) In sub-paragraph (5) for “pre-April 2013” substitute “ pre-commencement ”.
- 11 (1) Paragraph 5 is amended as follows.
- (2) In sub-paragraph (1) for “5 April 2013” substitute “ 5 April in the relevant year ”.
- (3) In sub-paragraph (3) for “6 April 2013” substitute “ 6 April in the relevant year ”.
- (4) For sub-paragraph (6) substitute—
- “(6) In this paragraph—
- “chargeable interest” has the same meaning as in Part 3 of the Finance Act 2013 (annual tax on enveloped dwellings) (see section 107 of that Act);
- “relevant year” has the meaning given by paragraph 2.”
- 12 In the italic heading before paragraph 6, for “assets acquired after 5 April 2013” substitute “ or none of Cases 1 to 3 apply ”.
- 13 In paragraph 6, for sub-paragraph (1)(b) substitute—
- “(b) none of Cases 1, 2 and 3 in paragraph 2 applies to the disposal.”

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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\(4\)\(b\)](#)