
WELSH STATUTORY INSTRUMENTS

2018 No. 126

The Land Transaction Tax (Transitional Provisions) (Wales) Regulations 2018

Variation of lease treated as grant of new lease

11.—(1) This regulation applies to a lease granted prior to the commencement date (to which the provisions of Schedule 17A to the FA 2003 apply) where there is a variation of the lease on or after the commencement date to increase the amount of rent, which, if it had been before that date, would have been a variation to which paragraph 13(1) of that Schedule would have applied.

(2) Where this regulation applies, for the purposes of paragraph 25 of Schedule 6 to the LTT Act—

- (a) the variation of the lease is treated as the grant of a lease; and
- (b) the chargeable consideration (other than in respect of any consideration other than rent) is the additional rent.

Changes to legislation:

There are currently no known outstanding effects for the The Land Transaction Tax (Transitional Provisions) (Wales) Regulations 2018, Section 11.