
WELSH STATUTORY INSTRUMENTS

2018 No. 401

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

Amendment of the Land Transaction Tax (Transitional Provisions) (Wales) Regulations 2018

2. After regulation 9 of the Land Transaction Tax (Transitional Provisions) (Wales) Regulations 2018(1), insert—

“Holdover tenancies

9A.—(1) This regulation applies where the old lease referred to in paragraph 8(1) of the Schedule has been granted prior to the commencement date.

(2) Where this regulation applies—

- (a) paragraph 8(1) of the Schedule applies to the old lease;
- (b) paragraph 8(3)(b) and (4) of the Schedule has effect as if for “ending at the end of the whole years of holdover” there were substituted “ending on the date before the date on which the new lease is granted”; and
- (c) the “taxable rent” payable in respect of the holdover tenancy for the purposes of paragraph 8(3) and (5)(b) of the Schedule is to include the amount that was taken into account in determining the tax chargeable under the provisions of Schedule 5 to the FA 2003 for that period.

(3) In this regulation, “the Schedule” means Schedule 6 to the LTT Act.”