

These notes refer to the Land Transaction Tax and Anti-avoidance of Devolved Taxes (Wales) Act 2017 (c.1) which received Royal Assent on 24 May 2017

LAND TRANSACTION TAX AND ANTI-AVOIDANCE OF DEVOLVED TAXES (WALES) ACT 2017

EXPLANATORY NOTES

COMMENTARY ON SECTIONS

Part 8 – Interpretation and Final Provisions

Schedule 18 - Charities relief

Charity not a qualifying charity

389. [Paragraph 5](#) makes provision for charities relief to be available where a charity (“C”) is a buyer but not a qualifying charity but still intends to hold the greater part of its share of the subject-matter for qualifying charitable purposes. In this situation C is eligible for charities relief, and the rules relating to disqualifying events ([paragraph 4](#)) apply as already outlined (subject to the modifications at [paragraph 5\(4\)](#)) but includes that relief may be wholly or partially withdrawn if -
- C transfers a major interest in the whole or part of the subject-matter of the relieved transaction; or
 - C grants a low rental lease at a premium for reasons other than C’s charitable purposes.
390. In this Schedule, a lease is granted at a premium if there is consideration other than rent and a lease is a “low rental” lease if the annual rent is less than £1000 a year.