

SCHEDULE 5

HIGHER RATES RESIDENTIAL PROPERTY TRANSACTIONS

PART 3

BUYER IS AN INDIVIDUAL: MULTIPLE DWELLING TRANSACTIONS

Interest in same main residence exception

- 16 Paragraph 15 does not apply if the main subject-matter of the transaction is a major interest in the qualifying dwelling referred to in paragraph 15(1)(a), and that dwelling is one—
- (a) in which, immediately before the effective date of the transaction, the buyer had another major interest, and
 - (b) which, immediately before and after the effective date of the transaction, is the buyer's only or main residence.