

Status: Point in time view as at 01/04/2015.

Changes to legislation: There are currently no known outstanding effects for the Land and Buildings Transaction Tax (Scotland) Act 2013, Cross Heading: Condition C. (See end of Document for details)

SCHEDULE 8 RELIEF FOR ALTERNATIVE FINANCE INVESTMENT BONDS

PART 3

GENERAL CONDITIONS FOR OPERATION OF RELIEFS ETC.

Condition C

- 10 (1) Condition C is that, for the purpose of generating income or gains for the alternative finance investment bond—
- (a) Q and P enter into a leaseback agreement, or
 - (b) such other condition or conditions as may be specified in regulations made by the Scottish Ministers is or are met.
- (2) For the purposes of condition C, Q and P enter into a leaseback agreement if Q grants to P, out of the interest transferred to Q—
- (a) a lease (if the interest transferred is the interest of the owner), or
 - (b) a sub-lease (if the interest transferred is the tenant's right over or interest in land subject to a lease).

Commencement Information

II Sch. 8 para. 10 in force at 1.4.2015 by [S.S.I. 2015/108](#), [art. 2](#)

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