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**Changes to legislation:** There are currently no known outstanding effects for the Land Transaction Tax and Anti-avoidance of Devolved Taxes (Wales) Act 2017, Cross Heading: Calculation of tax chargeable in respect of rent: linked transactions. (See end of Document for details)

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## SCHEDULE 6

### LEASES

#### PART 5

#### CALCULATION OF TAX CHARGEABLE

##### *Calculation of tax chargeable in respect of rent: linked transactions*

30 Where the acquisition of a non-residential lease or mixed lease is one of a number of linked transactions for which the chargeable consideration consists of or includes rent, the amount of tax chargeable in respect of the rent is to be calculated as follows.

*Step 1* Calculate the total of the net present values (the ““TNPV””) of the rent payable over the terms of all the linked leases (see paragraph 31).

*Step 2* For each tax band applicable to the acquisition, multiply so much of the TNPV as falls within the band by the tax rate for that band.

*Step 3* Calculate the sum of the amounts reached under Step 2. The result is the total tax chargeable in respect of rent.

*Step 4* Divide the NPV of the rent payable over the term of the lease in question by the TNPV.

*Step 5* Multiply the total tax chargeable in respect of rent by the fraction reached under Step 4. The result is the amount of tax chargeable in respect of rent for the lease in question.

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#### **Commencement Information**

**11** [Sch. 6 para. 30](#) in force at 1.4.2018 by [S.I. 2018/34](#), [art. 3](#)

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