

SCHEDULES

SCHEDULE 30

STAMP DUTY: LAND IN DISADVANTAGED AREAS

Apportionment of consideration for stamp duty purposes

- 2
- (1) Where any part or parcel of the property referred to in section 58(1) of the Stamp Act 1891 (consideration to be apportioned between separate parts or parcels as parties think fit) consists of an estate or interest in land situated wholly or partly in a disadvantaged area, that provision shall have effect—
 - (a) as if “the parties think fit” read “is just and reasonable”, and
 - (b) as if “such conveyance is” read “such conveyance is (subject to section 92 of, and Schedule 30 to, the Finance Act 2001)”.
 - (2) Where—
 - (a) any part or parcel of the property referred to in section 58(2) of the Stamp Act 1891 (property contracted to be purchased by two or more persons etc.) consists of an estate or interest in land situated wholly or partly in a disadvantaged area, and
 - (b) both or (as the case may be) all the relevant persons are connected with one another,that provision shall have effect in accordance with sub-paragraph (3).
 - (3) In a case falling within sub-paragraph (2), section 58(2) of that Act shall have effect as if the words from “for distinct parts of the consideration” to the end of the subsection read “, the consideration is to be apportioned in such manner as is just and reasonable, so that a distinct consideration for each separate part or parcel is set forth in the conveyance relating thereto, and such conveyance is (subject to section 92 of, and Schedule 30 to, the Finance Act 2001) to be charged with *ad valorem* duty in respect of such distinct consideration.”.
 - (4) In a case where sub-paragraph (1) or (3) applies and the consideration is apportioned in a manner that is not just and reasonable, the enactments relating to stamp duty shall have effect as if—
 - (a) the consideration had been apportioned in a manner that is just and reasonable, and
 - (b) the amount of any distinct consideration set forth in any conveyance relating to a separate part or parcel of property were such amount as is found by a just and reasonable apportionment (and not the amount actually set forth).
 - (5) For the purposes of sub-paragraph (2)—
 - (a) a person is a relevant person if he is a person by or for whom the property is contracted to be purchased; and
 - (b) the question whether persons are connected with one another shall be determined in accordance with section 839 of the Taxes Act 1988.

Status: This is the original version (as it was originally enacted).

- (6) In sub-paragraph (4) “the enactments relating to stamp duty” means the Stamp Act 1891 and any enactment amending, or which is to be construed as one with, that Act.