

Status: Point in time view as at 01/07/2012.

Changes to legislation: Finance Act 2003, Cross Heading: Assignment of agreement for lease is up to date with all changes known to be in force on or before 17 July 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details)

SCHEDULES

[^{F1}SCHEDULE 17A

FURTHER PROVISIONS RELATING TO LEASES

Textual Amendments

- F1** Sch. 17A inserted (with effect in accordance with Sch. 39 para. 26 of the amending Act) by [Finance Act 2004 \(c. 12\)](#), [Sch. 39 para. 22\(2\)](#) (which amending provision re-enacts, subject to certain changes, a corresponding amendment made by the now revoked [Stamp Duty and Stamp Duty Land Tax \(Variation of the Finance Act 2003\) \(No. 2\) Regulations 2003 \(S.I. 2003/2816\)](#), see Sch. 39 para. 14) (with Sch. 39 paras. 11, 13(5))

Assignment of agreement for lease

- 12B (1) This paragraph applies, in place of section 45 (contract and conveyance: effect of transfer of rights), where ^{F2}... a person assigns his interest as lessee under an agreement for a lease.
- (2) If the assignment occurs without the agreement having been substantially performed, section 44 (contract and conveyance) has effect as if—
- the contract were with the assignee and not the assignor, and
 - the consideration given by the assignee for entering into the contract included any consideration given by him for the assignment.
- (3) If the assignment occurs after the agreement has been substantially performed—
- the assignment is a separate land transaction, and
 - the effective date of that transaction is the date of the assignment.
- (4) Where there are successive assignments, this paragraph has effect in relation to each of them.]

Textual Amendments

- F2** Words in Sch. 17A para. 12B(1) omitted (with effect in accordance with s. 29(4) of the amending Act) by virtue of [Scotland Act 2012 \(c. 11\)](#), s. 44(2)(b)(3)(b), [Sch. 3 para. 27\(7\)](#) (with s. 29(5)(6)); S.I. 2015/637, [art. 2](#)

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