

Changes to legislation: Finance Act 2003, Paragraph 5 is up to date with all changes known to be in force on or before 08 May 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) View outstanding changes

SCHEDULES

[^{F1}SCHEDULE 4A

STAMP DUTY LAND TAX: HIGHER RATE FOR CERTAIN TRANSACTIONS

Textual Amendments

- F1** Sch. 4A inserted (with effect in accordance with Sch. 35 para. 10 of the amending Act) by [Finance Act 2012 \(c. 14\)](#), [Sch. 35 para. 4](#)

Modifications etc. (not altering text)

- C1** Sch. 4A modified (17.7.2013) by [Finance Act 2013 \(c. 29\)](#), [Sch. 40 para. 9\(3\)](#)
C1 Sch. 4A modified (temp.) (11.7.2023) by [Finance \(No. 2\) Act 2023 \(c. 30\)](#), [Sch. 24 para. 3](#)

[^{F2}Businesses of letting, trading in or redeveloping properties

Textual Amendments

- F2** Sch. 4A para. 5 substituted (with effect in accordance with Sch. 40 para. 8 of the amending Act) by [Finance Act 2013 \(c. 29\)](#), [Sch. 40 para. 2\(3\)](#)

- 5 (1) Paragraph 3 does not apply to a chargeable transaction so far as its subject-matter consists of a higher threshold interest that is acquired exclusively for one or more of the following purposes—
- (a) exploitation as a source of rents or other receipts (other than excluded rents) in the course of a qualifying property rental business;
 - [^{F3}(aa) use as business premises for the purposes of a qualifying property rental business (other than one which gives rise to income consisting wholly or mainly of excluded rents);
 - (ab) use for the purposes of a relievable trade;]
 - [^{F4}(b) development or redevelopment and—
 - (i) resale in the course of a property development trade, or
 - (ii) exploitation falling within paragraph (a) or use falling within paragraph (aa) or (ab);]
 - (c) resale in the course of a property development trade (in a case where the chargeable transaction is part of a qualifying exchange);
 - (d) resale (as stock of the business) in the course of a property trading business.
- (2) A chargeable interest does not count as being acquired exclusively for one or more of those purposes if it is intended that a non-qualifying individual will be permitted to occupy [^{F5}a dwelling on the land].
- (3) In this paragraph—

Changes to legislation: Finance Act 2003, Paragraph 5 is up to date with all changes known to be in force on or before 08 May 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) View outstanding changes

“excluded rents” has the same meaning as in section 133 of the Finance Act 2013;

“property development trade” means a trade that—

- (a) consists of or includes buying and developing or redeveloping for resale residential or non-residential property, and
- (b) is run on a commercial basis and with a view to profit;

“part of a qualifying exchange” is to be construed in accordance with section 139(4) of the Finance Act 2013;

“property trading business” means a business that—

- (a) consists of or includes activities in the nature of a trade of buying and selling dwellings, and
- (b) is run on a commercial basis and with a view to profit;

“qualifying property rental business” has the same meaning as in section 133 of the Finance Act 2013.

[^{F6}“relievable trade” means a trade that is run on a commercial basis and with a view to profit.]]]

Textual Amendments

- F3** Sch. 4A para. 5(1)(aa)(ab) inserted (with effect in accordance with s. 129(5) of the amending Act) by [Finance Act 2016 \(c. 24\), s. 129\(2\)\(a\)\(i\)](#)
- F4** Sch. 4A para. 5(1)(b) substituted (with effect in accordance with s. 129(5) of the amending Act) by [Finance Act 2016 \(c. 24\), s. 129\(2\)\(a\)\(ii\)](#)
- F5** Words in Sch. 4A para. 5(2) substituted (with effect in accordance with s. 129(5) of the amending Act) by [Finance Act 2016 \(c. 24\), s. 129\(2\)\(b\)](#)
- F6** Words in Sch. 4A para. 5(3) inserted (with effect in accordance with s. 129(5) of the amending Act) by [Finance Act 2016 \(c. 24\), s. 129\(2\)\(c\)](#)

Changes to legislation:

Finance Act 2003, Paragraph 5 is up to date with all changes known to be in force on or before 08 May 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.

[View outstanding changes](#)

Changes and effects yet to be applied to :

- specified provision(s) savings for amendments by 2018 anaw 1, s. 6, Sch. 6 by [S.I. 2019/110 reg. 5](#)

Changes and effects yet to be applied to the whole Act associated Parts and Chapters:

Whole provisions yet to be inserted into this Act (including any effects on those provisions):

- s. 57(3) inserted by [2011 c. 11 Sch. 22 para. 4](#)
- s. 87(3)(a)(ia) inserted by [S.I. 2003/2760 Sch. para. 3\(4\)\(a\)](#) (This amendment not applied to legislation.gov.uk. The affecting S.I. is revoked and superseded by [S.I. 2003/2816](#))
- Sch. 12 para. 3(2)(aa) inserted by [2007 asp 3 Sch. 5 para. 32](#) (This effect was superseded by the repeal of Sch. 12 para. 3 by Finance Act 2008 (c. 9), s. 129(4), Sch. 43 para. 16)
- Sch. 12 para. 1A inserted by [2007 c. 15 Sch. 13 para. 147\(2\)](#) (The amending provision was repealed before coming into force.)
- Sch. 12 para. 1A omitted by [2008 c. 9 Sch. 43 para. 9](#) (The amending provision was repealed before coming into force.)