



Finance Act 2003

2003 CHAPTER 14

PART 4

STAMP DUTY LAND TAX

Reliefs

[^{F1}57A Sale and leaseback arrangements

- (1) The leaseback element of a sale and leaseback arrangement is exempt from charge if the qualifying conditions specified below are met.
- (2) A “sale and leaseback” arrangement means an arrangement under which—
 - (a) A transfers or grants to B a major interest in land (the “sale”), and
 - (b) out of that interest B grants a lease to A (the “leaseback”).
- (3) The qualifying conditions are—
 - (a) that the sale transaction is entered into wholly or partly in consideration of the leaseback transaction being entered into,
 - [^{F2}(aa) that the sale transaction is entered into wholly or partly in consideration of the leaseback transaction being entered into,
 - (b) that the only other consideration (if any) for the sale is the payment of money or the assumption, satisfaction or release of a debt (or both),]
 - (c) that the sale is not a transfer of rights within the meaning of ^{F3}... 45A (contract providing for conveyance to third party: effect of transfer of rights) [^{F4}or a pre-completion transaction within the meaning of Schedule 2A (transactions entered into before completion of contract)], and
 - (d) where A and B are both bodies corporate at the effective date of the leaseback transaction, that they are not members of the same group for the purposes of group relief (see paragraph 1 of Schedule 7) at that date.
 - [^{F5}(e) where A and B are both bodies corporate at the effective date of the leaseback transaction, that they are not members of the same group for the purposes of group relief (see paragraph 1 of Schedule 7) at that date.]

Changes to legislation: Finance Act 2003, Section 57A is up to date with all changes known to be in force on or before 28 June 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

^{F6}(4)]

Textual Amendments

- F1** S. 57A inserted (with effect in accordance with Sch. 39 para. 26 of the amending Act) by [Finance Act 2004 \(c. 12\)](#), [Sch. 39 para. 16](#) (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)
- F2** S. 57A(3)(aa)(b) substituted for s. 57A(3)(b) (with effect in accordance with Sch. 39 para. 13(3)-(6) of the amending Act) by [Finance Act 2004 \(c. 12\)](#), [Sch. 39 para. 6\(2\)](#)
- F3** Words in s. 57A(3)(c) omitted (with effect in accordance with Sch. 39 para. 11 of the amending Act) by virtue of [Finance Act 2013 \(c. 29\)](#), [Sch. 39 para. 4\(a\)](#)
- F4** Words in s. 57A(3)(c) inserted (with effect in accordance with Sch. 39 para. 11 of the amending Act) by [Finance Act 2013 \(c. 29\)](#), [Sch. 39 para. 4\(b\)](#)
- F5** S. 57A(3)(e) inserted (with effect in accordance with Sch. 39 para. 13(3)-(6) of the amending Act) by [Finance Act 2004 \(c. 12\)](#), [Sch. 39 para. 6\(3\)](#)
- F6** S. 57A(4) omitted (with effect in accordance with Sch. 39 para. 13(3)-(6) of the amending Act) by virtue of [Finance Act 2004 \(c. 12\)](#), [Sch. 39 para. 6\(4\)](#)

Changes to legislation:

Finance Act 2003, Section 57A is up to date with all changes known to be in force on or before 28 June 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.

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Changes and effects yet to be applied to :

- s. 57A inserted by [S.I. 2003/2760 Sch. para. 2](#) (This amendment not applied to legislation.gov.uk. The affecting S.I. is revoked and superseded by S.I. 2003/2816)
- 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.)