

SCHEDULES

SCHEDULE 3

SCOTTISH TAX ON LAND TRANSACTIONS: CONSEQUENTIAL AMENDMENTS

PART 1

DISAPPLICATION OF STAMP DUTY LAND TAX TO SCOTLAND

Finance Act 2003

- 27 (1) Schedule 17A (further provision relating to leases) is amended as follows.
- (2) In paragraph 1 (meaning of “lease”) for “In the application of this Part to England and Wales or Northern Ireland” substitute “In this Part”.
 - (3) In paragraph 4 (leases for indefinite term), in sub-paragraph (5)(b) omit “in England and Wales or Northern Ireland”.
 - (4) In paragraph 7 (variable or uncertain rent), omit sub-paragraph (4A)(c) and (d).
 - (5) In paragraph 10 (tenants’ obligations etc that do not count as chargeable consideration), in sub-paragraph (1)(a) omit “(in Scotland, the leased premises)”.
 - (6) In paragraph 12A(1) (agreement for lease) omit “in England and Wales or Northern Ireland”.
 - (7) In paragraph 12B(1) (assignment of agreement for lease) omit “in England and Wales or Northern Ireland”.
 - (8) In paragraph 13 (increase of rent treated as grant of new lease: variation of lease in first five years), in sub-paragraph (2)(b) for “any of paragraphs (a) to (d)” substitute “paragraph (a) or (b)”.
 - (9) In paragraph 14 (increase of rent treated as grant of new lease: abnormal increase after fifth year), in sub-paragraph (7)(b) omit “or 19(3)”.
 - (10) Omit paragraph 19 (provisions relating to leases in Scotland).