



Finance Act 2012

2012 CHAPTER 14

PART 8

OTHER TAXES

Stamp duty land tax, stamp duty reserve tax and stamp duty

213 Rate in respect of residential property where consideration over £2m

^{F1}(1)

- (2) The amendment made by this section has effect in relation to any land transaction of which the effective date is on or after 22 March 2012.
- (3) But that amendment does not have effect in relation to any transaction—
 - (a) effected in pursuance of a contract entered into and substantially performed before 22 March 2012, or
 - (b) effected in pursuance of a contract entered into before that date and not excluded by subsection (4).
- (4) A transaction effected in pursuance of a contract entered into before 22 March 2012 is excluded by this subsection if—
 - (a) there is any variation of the contract, or assignment (or assignment) of rights under the contract, on or after 22 March 2012,
 - (b) the transaction is effected in consequence of the exercise on or after that date of any option, right of pre-emption or similar right, or
 - (c) on or after that date there is an assignment (or assignment), subsale or other transaction relating to the whole or part of the subject-matter of the contract as a result of which a person other than the purchaser under the contract becomes entitled to call for a conveyance.

Status: Point in time view as at 12/02/2015.

Changes to legislation: There are currently no known outstanding effects for the Finance Act 2012, Section 213. (See end of Document for details)

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Textual Amendments

- F1** S. 213(1) omitted (with effect in accordance with s. 2(2) of the amending Act) by virtue of [Stamp Duty Land Tax Act 2015 \(c. 1\)](#), [Sch. para. 21\(c\)\(i\)](#) (with s. 2(3)-(6))

Status:

Point in time view as at 12/02/2015.

Changes to legislation:

There are currently no known outstanding effects for the Finance Act 2012, Section 213.