
Changes to legislation: There are currently no known outstanding effects for the Land Transaction Tax and Anti-avoidance of Devolved Taxes (Wales) Act 2017, Cross Heading: Acquisition by property trader in case of relocation of employment. (See end of Document for details)

SCHEDULE 14

RELIEF FOR CERTAIN ACQUISITIONS OF DWELLINGS

PART 2

RELIEF FOR CERTAIN ACQUISITIONS OF DWELLINGS

Acquisition by property trader in case of relocation of employment

- 6 (1) Where a property trader acquires a dwelling from an individual (whether alone or with other individuals), the acquisition is relieved from tax if the following conditions are met (but see sub-paragraph (4) for provision about partial relief).
- (2) The conditions are—
- (a) that the acquisition is made in the course of a business that consists of or includes acquiring dwellings from individuals in connection with a change of residence resulting from relocation of employment,
 - (b) that the individual occupied the dwelling as the individual's only or main residence at some time in the period of 2 years ending with the date of the acquisition by the property trader,
 - (c) that the acquisition is made in connection with a change of residence by the individual resulting from relocation of employment,
 - (d) that the consideration for the acquisition does not exceed the market value of the dwelling,
 - (e) that the property trader does not intend—
 - (i) to spend more than the permitted amount on refurbishment of the dwelling, or
 - (ii) to grant a lease or licence of the dwelling, or
 - (iii) to permit any of its principals or employees (or any person connected with any of its principals or employees) to occupy the dwelling, and
 - (f) that the area of land acquired by the property trader does not exceed the permitted area.
- (3) Sub-paragraph (2)(e)(ii) does not apply to the grant of a lease or licence to the individual for a period of no more than 6 months.
- (4) Where the conditions in sub-paragraph (2)(a) to (e) are met but the area of land acquired exceeds the permitted area, the chargeable consideration for the acquisition is taken to be the amount calculated by deducting the market value of the permitted area from the market value of the dwelling.
- (5) In this paragraph—
- (a) references to the acquisition of the dwelling are to the acquisition, by way of transfer, of a major interest in the dwelling, and
 - (b) references to the market value of the dwelling and of the permitted area are to the market value of that major interest in the dwelling and of that interest so far as it relates to that area.

Changes to legislation: *There are currently no known outstanding effects for the Land Transaction Tax and Anti-avoidance of Devolved Taxes (Wales) Act 2017, Cross Heading: Acquisition by property trader in case of relocation of employment. (See end of Document for details)*

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Commencement Information

II [Sch. 14 para. 6](#) in force at 1.4.2018 by [S.I. 2018/34](#), [art. 3](#)

Changes to legislation:

There are currently no known outstanding effects for the Land Transaction Tax and Anti-avoidance of Devolved Taxes (Wales) Act 2017, Cross Heading: Acquisition by property trader in case of relocation of employment.