

Changes to legislation: Finance Act 2003, PART 1 is up to date with all changes known to be in force on or before 15 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 6ZA

RELIEF FOR FIRST-TIME BUYERS

Textual Amendments

- F1** Sch. 6ZA inserted (with effect in accordance with s. 41(8) of the amending Act) by [Finance Act 2018 \(c. 3\), s. 41\(3\)](#)

Modifications etc. (not altering text)

- C1** Sch. 6ZA modified (temp.) (8.2.2023) by [Stamp Duty Land Tax \(Temporary Relief\) Act 2023 \(c. 2\), s. 1](#)

PART 1

ELIGIBILITY FOR RELIEF

Eligibility for relief

- 1 (1) Relief may be claimed for a chargeable transaction if the following conditions are met (but this is subject to sub-paragraph (7)).
- (2) The first condition is that the main subject-matter of the transaction consists of a major interest in a single dwelling (“the purchased dwelling”).
- (3) The second condition is that the relevant consideration for the transaction (other than any consisting of rent) is not more than £500,000.
- (4) The third condition is that the purchaser, or (if more than one) each of the purchasers, is a first-time buyer who intends to occupy the purchased dwelling as the purchaser’s only or main residence.
- (5) The fourth condition is that—
- (a) the transaction is not linked to another land transaction, or
 - (b) the transaction is linked only to land transactions that are within sub-paragraph (6).
- (6) A land transaction is within this sub-paragraph if the main subject-matter of the transaction consists of—
- (a) an interest in land that is or forms part of the garden or grounds of the purchased dwelling, or
 - (b) an interest in or right over land that subsists for the benefit of—
 - (i) the purchased dwelling, or
 - (ii) land that is or forms part of the garden or grounds of the purchased dwelling.

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- (7) Relief may not be claimed under this paragraph for a chargeable transaction if it is a higher rates transaction for the purposes of paragraph 1 of Schedule 4ZA.

Eligibility for relief: linked transactions within paragraph 1(6)

- 2 (1) Where a land transaction (“the main transaction”) is eligible for relief under paragraph 1 (or would be if it were a chargeable transaction), relief may also be claimed for any chargeable transaction that is linked to the main transaction.
- (2) But relief may not be claimed under this paragraph for a chargeable transaction if the purchaser, or (if more than one) any of the purchasers in relation to the transaction is not a purchaser in relation to the main transaction.

Eligibility for relief: alternative finance arrangements

- 3 (1) This paragraph applies in relation to a land transaction which is the first transaction under an alternative finance arrangement entered into between a person and a financial institution.
- (2) The person (rather than the institution) is to be treated as the purchaser in relation to the transaction for the purposes of paragraphs 1(4) and 2(2).
- (3) In this paragraph—
- “alternative finance arrangement” means an arrangement of a kind mentioned in section 71A(1) or 73(1),
- “financial institution” has the meaning it has in those sections (see section 73BA), and
- “first transaction”, in relation to an alternative finance arrangement, has the meaning given by section 71A(1)(a) or (as the case may be) section 73(1)(a)(i).]

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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.)