SCOTTISH STATUTORY INSTRUMENTS

2026 No. 111

LAND AND BUILDINGS TRANSACTION TAX

The Land and Buildings Transaction Tax (Co-ownership Authorised Contractual Schemes) (Scotland) Regulations 2026

Made - - - -	*24th February 2026*
Coming into force - -	*1st April 2026*

The Scottish Ministers make the following Regulations in exercise of the powers conferred by sections 68(1) and paragraph 8(a) of schedule 1 of the Land and Buildings Transaction Tax (Scotland) Act 2013(**a**) and all other powers enabling them to do so.

In accordance with section 68(2) of that Act, a draft of this instrument has been laid before and approved by resolution of the Scottish Parliament.

Citation and commencement

1. These Regulations may be cited as the Land and Buildings Transaction Tax (Co-ownership Authorised Contractual Schemes) (Scotland) Regulations 2026 and come into force on 1 April 2026.

Interpretation

2. In these Regulations, "the Act" means the Land and Buildings Transaction Tax (Scotland) Act 2013.

Transactions in co-ownership authorised contractual schemes to be treated as exempt

3.—(1) Schedule 1 of the Act (exempt transactions) is amended as follows.

(2) After paragraph 7, insert—

> **"7A.**—(1) The creation, issue, transfer, redemption or cancellation of units in a co-ownership authorised contractual scheme is an exempt transaction.
>
> (2) For the purposes of this paragraph—
>
> "co-ownership authorised contractual scheme" means a co-ownership scheme which is authorised for the purposes of the Financial Services and Markets Act 2000 (the "2000 Act")(**b**) by an authorisation order in force under section 261D(1) of that Act,

(**a**) 2013 asp 11.
(**b**) 2000 c. 8.

"co-ownership scheme" has the meaning given in section 235A of the 2000 Act, and

"units" has the meaning given in section 237 of the 2000 Act.".

SHONA ROBISON
A member of the Scottish Government

St Andrews House,
Edinburgh
24th February 2026

EXPLANATORY NOTE

(This note is not part of the Regulations)

These Regulations amend the Land and Buildings Transaction Tax (Scotland) Act 2013 to insert an exemption from land and buildings transaction tax for the creation, issue, transfer, redemption or cancellation of units in co-ownership authorised contractual schemes. This exemption does not apply to the acquisition of chargeable interests in property by schemes.

© Crown Copyright 2026

Printed and published in the UK by The Stationery Office Limited under the authority and superintendence of Saul Nassé, the King's Printer for Scotland.

ISBN 978-0-11-106602-7



£6.40

http://www.legislation.gov.uk/id/ssi/2026/111