

# SPF LBTT UPDATE – April 2017

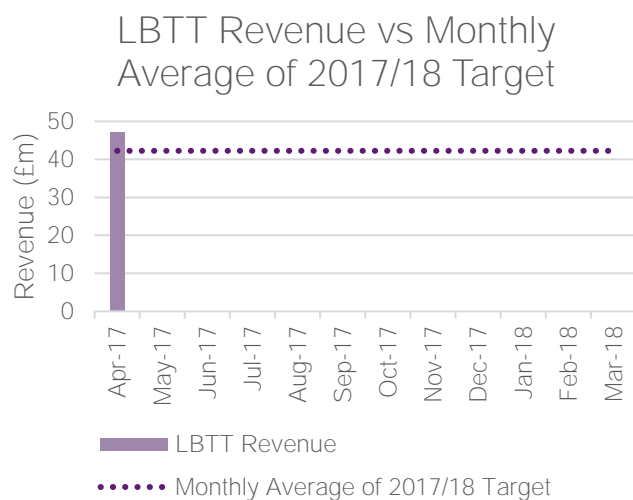
## LBTT Summary

- TOTAL LBTT REVENUE IN APRIL: **£47.1m** - UP from £45m in March 2017 and £32.9m in April 2016.
- RESIDENTIAL (EXC. ADS): **£19.3m** - UP from £16.7m in March 2017 and £15.9m in April 2016.
- COMMERCIAL: **£17.9m** - DOWN from 18.6m in March 2017, but UP from £15.4m in April 2016.
- ADDITIONAL DWELLINGS SUPPLEMENT: **£9.9m** - UP from £9.7m in March 2017 and £1.6m in April 2016.

## LBTT Revenue Totals (YtD) 2017/18

Residential (£m)	Commercial (£m)	ADS (£m)	Total Revenue (£m)
19.3	17.9	9.9	47.1

## Actual LBTT Revenue vs Forecast



LBTT revenue for the first month of the new tax year was £47.1m. This was comprised of £29m generated from residential property sales (of which £9.9m was from ADS) and £17.9m from commercial transactions.

The Scottish Government forecasted in its 2017/18 Draft Budget that LBTT would raise £507m (after reducing its expectations from £538m), this averages out to £42.3m per month (not seasonally adjusted). April 2017 saw revenues rise above this target – helped primarily by a strong residential market.

## 2016/17 vs 2017/18

April 2017 saw LBTT revenues rise compared to the same month in 2016. Excluding ADS, revenue was up £5.9m, while with ADS, LBTT generated £14.2m more than in April 2016.

As ADS can be reclaimed up to 18 months after it was paid (in certain circumstances) LBTT revenue figures are likely to face downward revisions over the course of the year. In 2016/17 £14.7m (14%) of ADS was reclaimed.

