

Scottish Property Federation Monthly LBTT Update – June 2019

Total LBTT, Residential LBTT, Non-Residential LBTT and Net ADS Revenues¹ (in £mn)

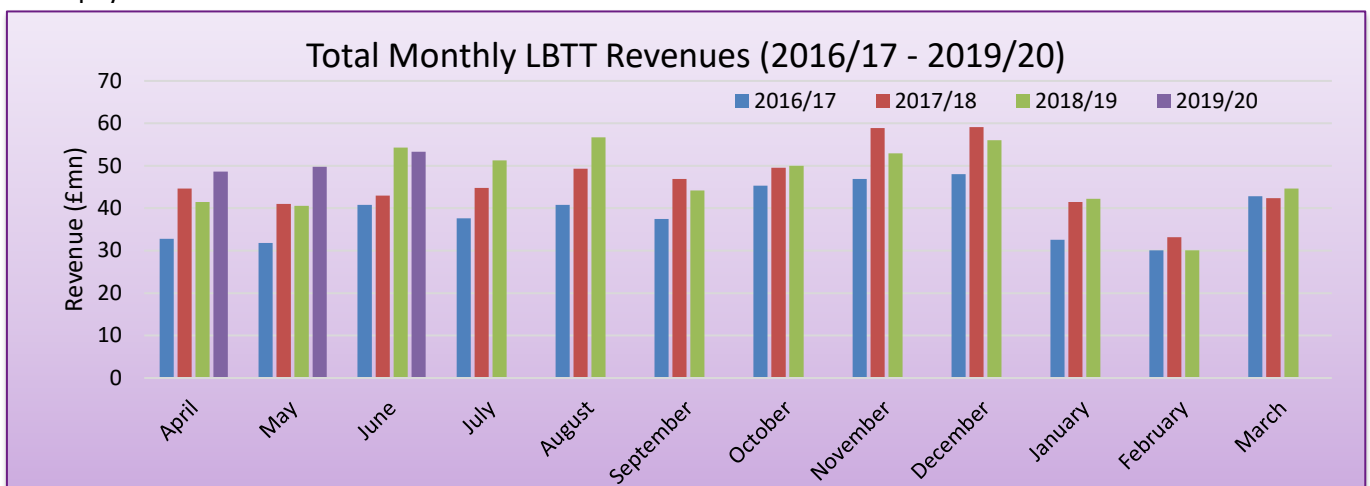
	Residential LBTT (Excl. ADS)	Non-Residential LBTT (Excl. ADS)	ADS	Total LBTT
June-19	24.8	14.9	13.6	53.3
MoM - June-19 vs May-19	↑1.8	↑1.0	↑0.7	↑3.5
YoY - June-19 vs June-18	↑0.8	↓6.8	↑5.0	↓1.0
19/20 Revenue – YTD	68.3	44.7	38.8	151.7
19/20 Revenue (YTD) vs 18/19 Revenue (Same Period)	↑7.1	↓7.3	↑15.6	↑15.3

Total LBTT: At £53.3 million, LBTT revenues rose by £3.5 million (7 per cent) in June when compared to May's total; however, there was a slight decrease in revenues - of £1 million (2 per cent) - when compared to the same month in 2018.

Non-Residential LBTT: This component of LBTT - paid on transactions and leases - generated £14.9 million in June, which is £6.8 million (31%) down on the same month in 2018. However, against May's total, non-residential LBTT revenue increased by £1 million. Despite the Scottish Fiscal Commission forecasting in May 2019 that non-residential revenues would rise by £14.3 million (7 per cent) this tax year, revenues are currently down by £7.3 million (14 per cent) compared to the same period in 2018-19.

Residential LBTT: Revenue remained relatively stable in June 2019, up by just £800,000 (3 per cent) compared to the same month in 2018. The first three months of this tax year have seen residential revenues total £68.3 million, some £7.1 million (12 per cent) higher than the same period in 2018-19.

ADS: Revenue from the Additional Dwelling Supplement (ADS) remained at record levels in June, following a rate increase earlier this year. Some £13.6 million of ADS was paid in June, up by £5 million (58 per cent) on the same month in 2018. Against May's total, ADS revenue was up by £700,000 (5 per cent) in June. ADS revenues will reduce over time through repayments. Since ADS was introduced in 2016, some £84 million (21 per cent) has been repaid to taxpayers.



¹ Data is from Revenue Scotland, unless otherwise stated. All revenue data is provisional. Figures may not sum due to rounding.

Monthly Totals for Residential LBTT, Non-Residential LBTT and Net ADS

