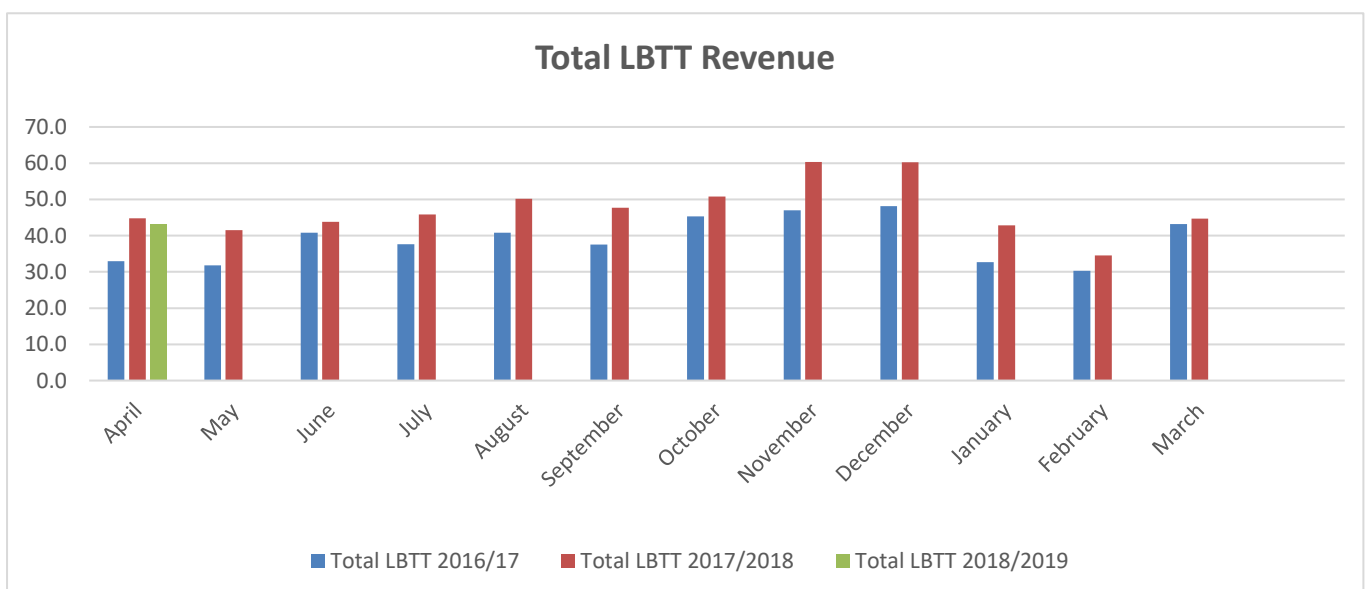


Scottish Property Federation Monthly LBTT Update – April 2018

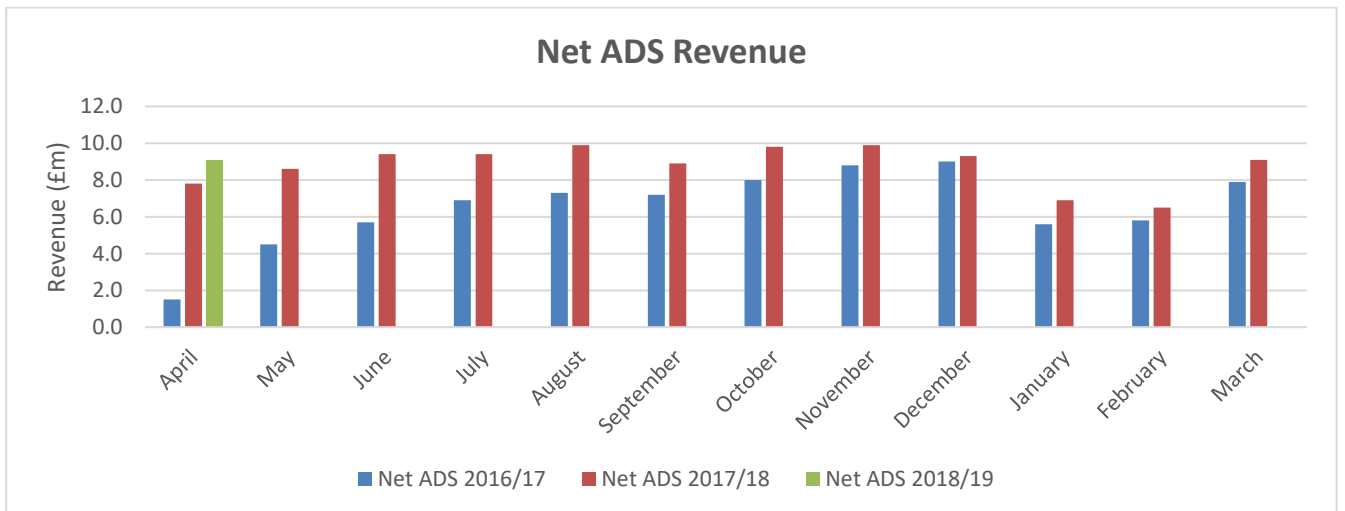
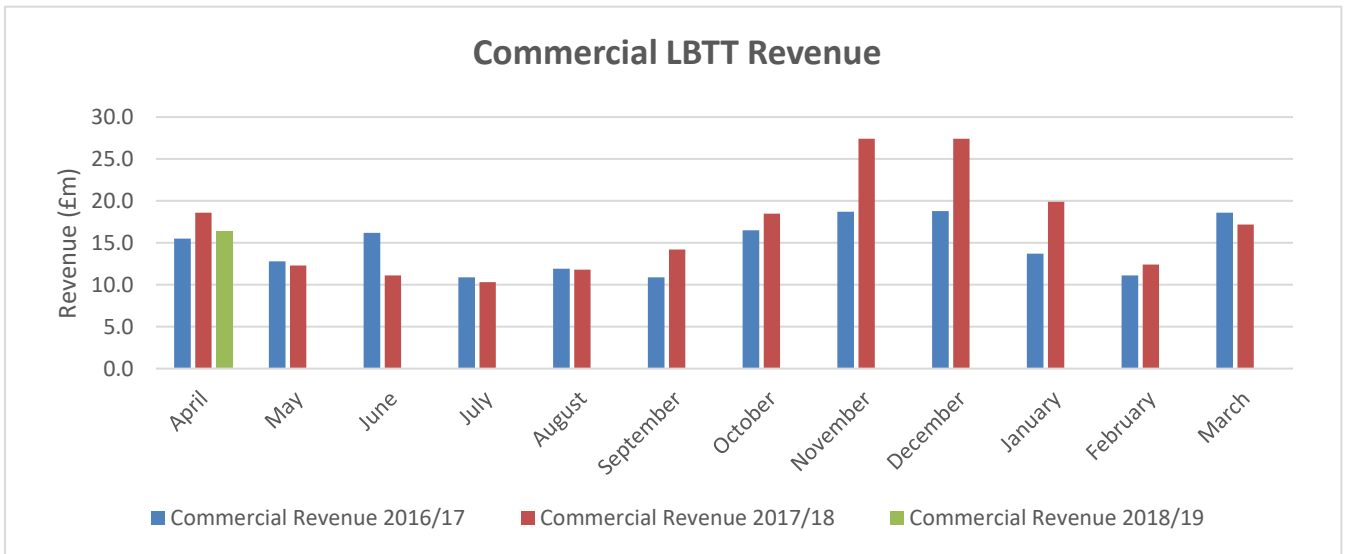
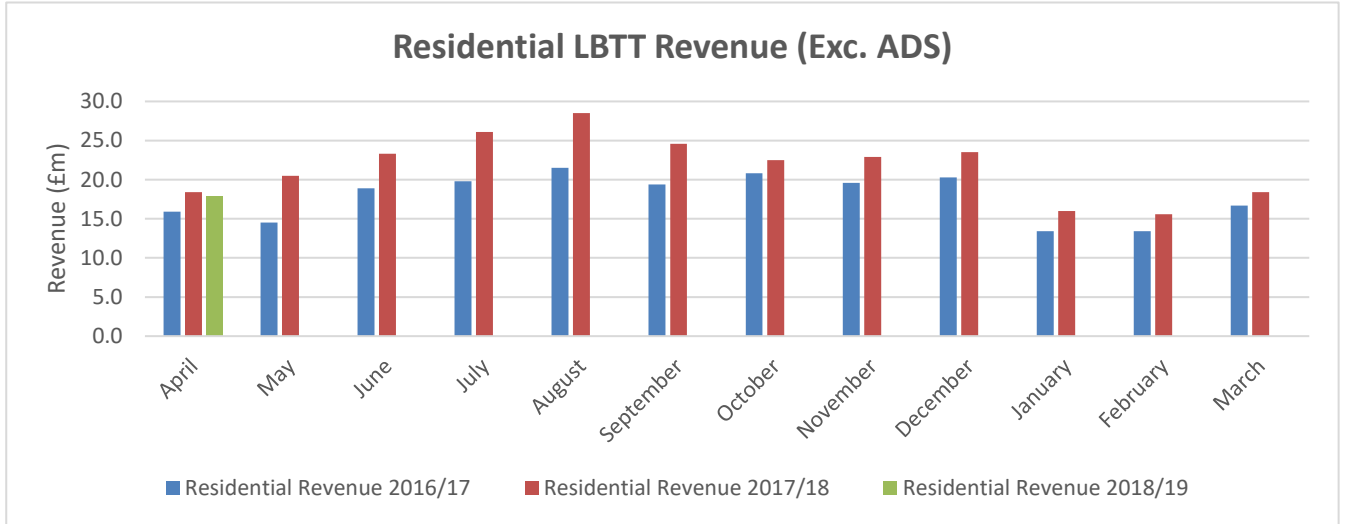
	Residential LBTT (Exc. ADS)	Commercial LBTT	ADS	Total LBTT
Revenue in April	£17.9m	£16.4m	£9.1m	£43.3m
Apr 2018 vs Mar 2018	↓£0.5m	↓£0.8m	↔£0m	↓£1.4m
Apr 2018 vs Apr 2017	↓£0.5m	↓£2.2m	↑£1.3m	↓£1.5m
Total Revenue YTD	£17.9m	£16.4m	£9.1m	£43.3m

LBTT Revenue - April 2018

- Recent data from Revenue Scotland has shown that revenues from the Scottish Government's Land and Buildings Transaction Tax (LBTT) were down in April 2018, both on March's total and when compared to April 2017.
- LBTT revenue in April 2018 totalled £43.3m.
- The residential element of LBTT generated £17.9m in April 2018. This is slightly down on March 2018 and April 2017, both by £0.5m (3%).
- Commercial LBTT revenue also fell in April 2018 to £16.4m. This total is £0.8m (5%) down on March and £2.2m (12%) down on April 2017.
- ADS generated £9.1m in April 2018, which is unchanged from March's total. Revenue in April is also £1.3m more than in the same month in 2017.



Monthly Residential, Commercial and Net ADS Revenues



Forecast for 2018/19 and Beyond

	2018-19	2019-20	2020-21	2021-22	2022-23
Total LBTT	588	628	668	707	748
Residential LBTT	305	336	366	395	426
Commercial LBTT	190	194	200	206	212
ADS	93	98	102	106	110

- The Scottish Government expects that LBTT will generate in £588m in 2018/19 – £19.1m (3.5%) more than in 2017/18.
- Residential LBTT revenue in 2017/18 was £260.4m, however, the forecast for 2018/19 expects this to rise to £305m. To achieve this, a 17.5% annual increase in tax take from the sector is required.
- Of the overall LBTT revenue forecast for 2018/19, £190m is made up from commercial revenue. This forecast is £11m less than the sum generated in 2017/18.
- ADS payments are expected to total £93m in 2018/19. This is £14.3m less than was raised in 2017/18, which could be a result of the Scottish Government underestimating how much would be raised by ADS when the Draft Scottish Budget was announced in December 2017.

