

Appendix A – First-time buyer Definition

Finance Act 2003, SCHEDULE 6ZA¹

PART 3

Interpretation

“First-time buyer”

6 (1) In this Schedule “first-time buyer” means an individual who—

(a) has not previously been a purchaser in relation to a land transaction the main subject-matter of which was a major interest in a dwelling,

(b) has not previously acquired —

(i) an equivalent interest in a dwelling situated in a country or territory outside England, Wales and Northern Ireland, or

(ii) an interest of a kind mentioned in section 117(2) in a dwelling situated in Wales,

(c) has not previously been, or been one of the persons who was, “the person” for the purposes of section 71A or 73 in a case where the main subject-matter of the first transaction within the meaning of the section concerned was a major interest in a dwelling, and

(d) would not have been such a person for those purposes in such a case if the provisions mentioned in paragraph (c) had been in force, and had had effect in the country or territory concerned at all material times (subject, where required, to appropriate modifications).

(2) For the purposes of sub-paragraph (1)(b) and (d), ignore a lease or, in the case of a dwelling situated in Wales, a term of years absolute] which has less than 21 years to run at the beginning of the day after the date on which it is acquired.

¹ <https://www.legislation.gov.uk/ukpga/2003/14/schedule/6ZA>