

Monthly LBTT Update – October 2020

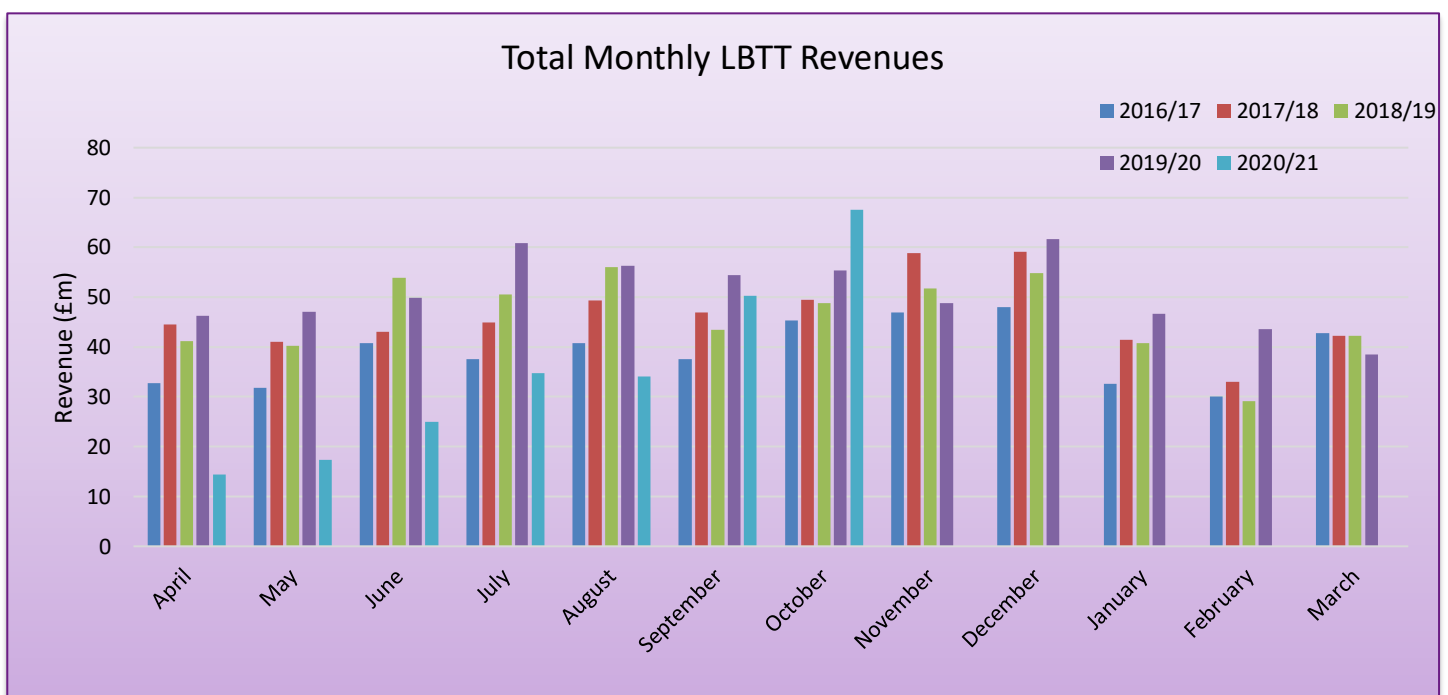
Total LBTT, Residential LBTT, Non-Residential LBTT and Net ADS Revenues¹ (in £m)

	Residential LBTT (Excl. ADS)	Non-Residential LBTT (Excl. ADS)	ADS	Total LBTT
October-20	32.1	17.2	18.2	67.5
MoM: Oct-20 vs Sep-20	↑8.7 (37%)	↑7 (54%)	↑2.5 (↑16%)	↑17.2 (↑34%)
YoY: Oct-20 vs Oct-19	↑4.4 (16%)	↑2.3 (15%)	↑5.5 (↑43%)	↑12.2 (22%)
20/21 Revenue – YTD	110.2	71.0	62.3	243.4
20/21 Revenue (YTD) vs 19/20 Revenue (Same Period)	↓68.2 (↓38%)	↓43.1(↓38%)	↓15.1 (↓20%)	↓126.6 (↓34%)

October overview: October 2020 saw the devolved Land and Buildings Transaction Tax (LBTT) generate its highest ever monthly revenue since the tax was introduced in 2015. This has helped to narrow the deficit between revenue generated this tax year to date and revenue over the same period in 2019/20 to £126.6m (34%).

A strong rebound in residential transactions, following the easing of coronavirus restrictions, supported the record revenue in October. Revenue from the residential element of LBTT hit an all-time high of £32.1m. The Additional Dwellings Supplement (ADS) second homes charge also brought in record revenue in October, generating £18.2m some £2.5m (16%) more than the previous record set only the month before.

Non-residential receipts also recovered in October 2020, albeit to more normal levels. Revenue for this element of the tax stood at £17.2m, £6m (54%) more than September’s outturn.



¹ Data from Revenue Scotland, unless otherwise stated. All figures are provisional. Figures may not sum due to rounding. For more information contact Murray Horn – mhorn@bpf.org.uk.

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

