



Llywodraeth Cymru
Welsh Government

PUBLICATION

Land Transaction Tax registrations up to 15 April 2018

WRA 01/2018

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Key points for this statistical release

1,229 registrations for LTT between February 2018 and 15 April 2018

- Of these 1,149 (93 per cent) registrations were approved* onto the WRA system. Registrations that weren't approved were almost exclusively duplicate registrations.

Majority of registrations were in England.

- 72 per cent were in England, 27 per cent were in Wales, and 2 per cent were from another country.

Largest number of registrations was received the week of 19 to 25 February,

- Around 100 registrations were received on 20 February, the date registration

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formally opened.

- There were approximately 110 to 180 approved (the number approved includes a small number of registrations awaiting approval due to WRA workflow management) registrations per week following this initial surge; with most registrations happening on 28 March (53), 26 February (47), and 29 March (44). The 2 March dates listed are likely due to the April bank holiday at the end of that week.

WRA statistical releases

Land Transaction Tax (LTT) statistics

LTT analysis will derive from the date tax is assessed (often contract date).

Monthly statistics April - June 2018

Highlight reports which will provide data on:

- number of registrations
- value of tax returns
- some commentary to support interpretation

Tables will be published in spreadsheets. These tables will move to StatsWales once this functionality has been established.

Monthly statistics July 2018 onward

Data only (no commentary) released approximately 10 days after the end of the previous month, covering:

- number of registrations
- value of tax returns
- disaggregations of the data

Tables will be published on StatsWales in open data format.

Quarterly statistics

Quarterly releases will provide:

- updated and cleansed estimates of the monthly data
- disaggregation of the data, where numbers are sufficiently large
- commentary on trends and patterns

Annual statistics

We are currently considering whether an annual release would provide additional value to users. We will evaluate if further disaggregations of data will be available if considered for the whole year. Where possible, this could be integrated into quarterly statistics to provide more timely estimates.

Landfill Disposals Tax (LDT) statistics

Quarterly statistics

Quarterly releases will provide:

- quarterly estimates of the data based on the various 3 month accounting periods of each of the operators
- disaggregations of the data, where numbers are sufficiently large
- commentary on trends and patterns.

Annual statistics

We are currently considering whether an annual release would provide additional value to users. We will evaluate if further disaggregations of data will be available if considered for the whole year. Where possible, this could be integrated into quarterly statistics to provide more timely estimates.

Other publications

Statistical policies

Documentation to evidence how we're adhering to the Code of Practice for Statistics.

Quality information

Documentation outlining our data sources, methods and quality assurance practices, and additional information on 'special events' which impact our statistics

Ad-hoc requests

We will publish responses to any requests by users of our statistics, including Freedom of Information requests.

Land Transaction Tax (LTT)

Land Transaction Tax (LTT) is a devolved tax that was introduced in Wales on 1 April 2018.

It applies to transactions involving the acquisition of chargeable interests in land and buildings in Wales. Simply put: it's a tax which is applied when land and/or buildings are sold and purchased.

Equivalent taxes in the rest of the UK

LTT replaces Stamp Duty Land Tax (SDLT) in Wales, while SDLT continues to run in England.

[SDLT Statistics including previous statistics for Wales.](#)

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In Scotland, the equivalent tax is [Land and Business Transaction Tax \(LBTT\)](#).

The process for LTT

1. Land owner agrees to sell/buy land and/or buildings Applies to business or residential land/buildings
2. Registration process:
 - An organisation (solicitors, agent or legal conveyancer) registers with the WRA WRA staff then approve the application This process can take up to 2 weeks
 - Individual users from the organisation sign up to the WRA online service Data are collected in a manner compliant with WRA's comprehensive [privacy notice](#)
3. The organisation will draft, view and submit a tax return on behalf of a buyer Personal data applying to the transaction is collected and held in a manner compliant with WRA's comprehensive [privacy notice](#)
4. The organisation receives a certificate confirming the transaction on behalf of the buyer The buyer pays any tax that is liable (via the organisation).

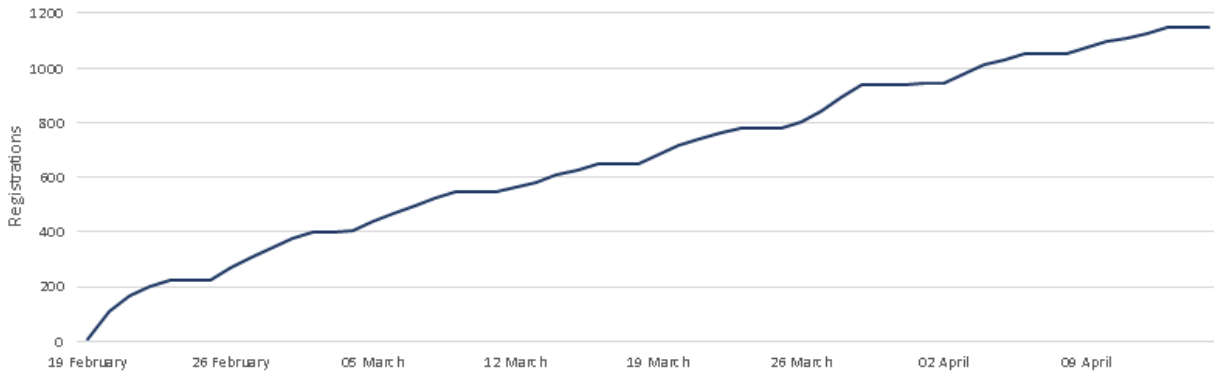
Registrations

Number of registrations

1,229 registrations for LTT between February 2018 and 15 April 2018

- Of these 1,149 (93 per cent) registrations were approved onto the WRA system. The number approved includes a small number of registrations awaiting approval due to WRA workflow management. Registrations that weren't approved were almost exclusively duplicate registrations.

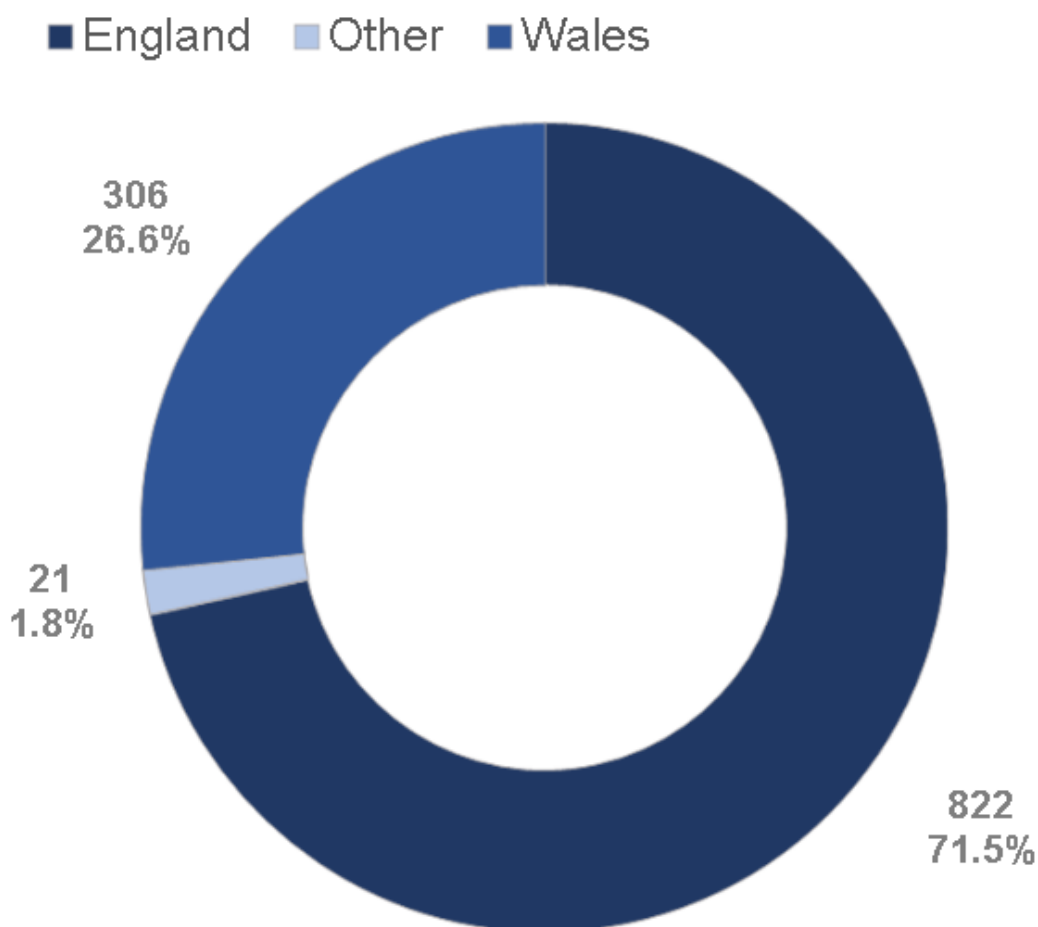
Figure 1: Cumulative total of LTT registered organisations



The majority of approved registrations were in England. The number approved includes a small number of registrations awaiting approval due to WRA workflow management.

- 822 (72 per cent) were in England.
- 306 (27 per cent) were in Wales.
- 21 (2 per cent) were from another country.

Figure 2: LTT registered organisations by country



Registrations over time

The largest number of registrations was received the week of 19 to 25 February

- Around 100 registrations were received on 20 February, the date registration formally opened.
- There were approximately 110 to 180 approved registrations per week following this initial surge; with most registrations happening on 28 March (53), 26 February (47), and 29 March (44). The number approved includes a small number of registrations awaiting approval due to WRA workflow

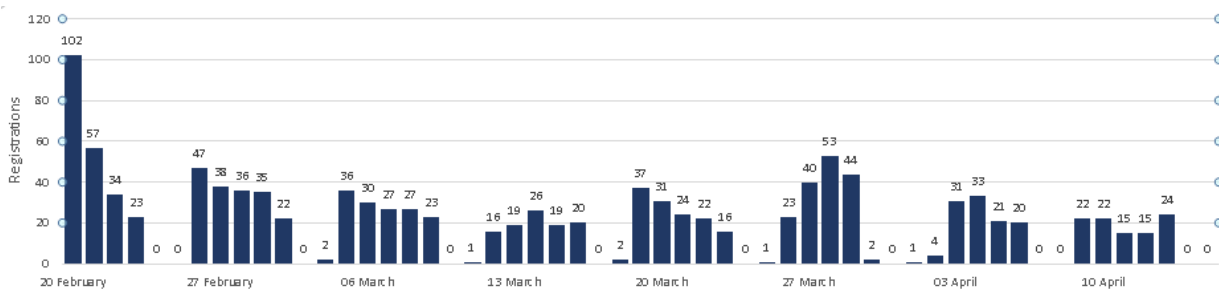
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management.

Figure 3: LTT registered organisations by date



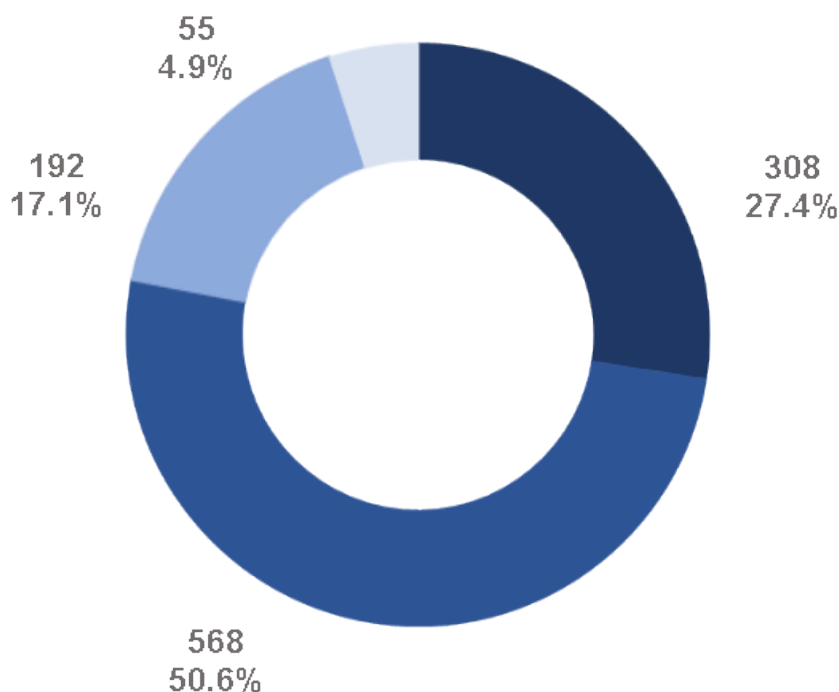
Number of users for registered organisations

The number of users registered for approved organisations ranged from 1 to 56. The number approved includes a small number of registrations awaiting approval due to WRA workflow management.

- There were 2,515 registered users.
- 568 organisations had 1 or 2 registered users.
- 55 organisations registered 10 or more users.

Figure 4: Approved organisations by number of users

■ 0 Users ■ 1-2 Users ■ 3-9 Users ■ 10+ Users



Quality and value of these statistics

Trustworthiness of these statistics

'Trustworthiness' relates to confidence in the people and organisations that produce statistics and data.

The information below outlines how we are working to ensure that we're meeting the principles and practices of the Code of Practice.

Our calendar of future planned statistical outputs can be found here.

Our interim policy on statistical outputs will be published shortly, this will outline:

- the professional standards which were adhered to as part of the creation of these statistics

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- how the content and timing of outputs is independently managed by the WRA Lead Official for Statistics
- how we notify users of upcoming outputs, and
- that staff involved in the production of statistics will undertake continuous professional development in line with the Civil Service competency framework and the GSS competency framework.

Further supporting documentation will be published alongside upcoming statistical releases which outline:

- how we will engage with users, and
- how data is collected, stored and managed.

Quality of these statistics

‘Quality’ relates to the data and methods that produce assured statistics.

The information below outlines how WRA is meeting the principles and practices of the Code of Practice.

The earlier process diagram outlines how the data used in this statistical release is collected. Both the registration data and tax return data are administrative data sources. We have initially assessed the interest and potential quality concerns in line with the Government Statistical Service guidance on the use of Administrative data.

Data source	Public interest profile	Level of risk of quality concerns	Level of assurance information to be developed
LTT registration data	Low	To be determined	A1 - basic assurance
LTT tax returns	Medium	To be determined	A2 - enhanced assurance

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Developing quality information

Our approach to quality information will develop as we collect data

We will initially look to identify errors that could occur or have occurred during the first few weeks of data collection. We will then consider whether there are any additional methods that can be used to ensure data being received is of high quality.

We will highlight issues to consider and provide advice on how to interpret these statistics, and we will also provide analysis which allows users to understand these issues. Initially we've identified a need for information on three potential issues, these are outlined more fully on the next slide.

We welcome users input into the development of this information and whether any further issues should be considered. Please **contact us** with your suggestions.

Issues we are considering

1. **Coherence with statistics published by HMRC and Revenue Scotland**

As we progress this work, we will identify which statistics are comparable, and provide information detailing differences and similarities between sources.

2. **Interpretation of the impacts of forestalling**

The rate of tax that would be paid for the same property could differ between SDLT and LTT. This introduces incentives for individuals and companies to either accelerate or delay their application taxable activity. This practice, sometimes referred to forestalling, potentially results in less tax revenue being generated in the early months of LTT.

3. **Consideration around timeliness of statistics alongside the impact of potential revisions**

Our current ambition is to release statistics approximately 10 working days following the end of the reporting period. As data is being collected we will establish whether these timescales are realistic and the impact of these

timescales on revisions.

Value of these statistics

‘Valuable’ statistics support society’s needs for information

These statistics have been established to meet the immediate user requirement for the implementation of Land Transaction Tax, following the establishment of the WRA.

Our interim policy on statistical outputs will outline:

- how we make our outputs accessible to all users, and
- pre-release access to these statistics.

A list of those who received pre-release access to this statistical release is available on the WRA webpages.

We are developing our statistics outputs on user requirements. Please contact us with any feedback.

About this document

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