

Further consideration in respect of substantial improvements not chargeable. FA1900 s10 43.— A conveyance on sale made for any consideration in respect of which it is chargeable with ad valorem duty and in further consideration of a covenant—

(a) by the purchaser to make, or of the purchaser's having previously made, any substantial improvement of or addition to the property conveyed to such purchaser, or

(b) relating to the subject matter of the conveyance,

shall not be chargeable with any duty in respect of such further consideration.