

# ORDER IN COUNCIL

I  
2021

ratifying a Projet de Loi

ENTITLED

## **The Real Property (Transfer Tax, Charging and Related Provisions) (Sark) (Amendment) Law, 2020**

(Registered on the Records of the Island of Guernsey  
on the 7th April, 2021.)



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2021



## In the Royal Court of the Island of Guernsey

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The

7<sup>th</sup> day of April, 2021 before Richard James McMahon, Esquire, Bailiff, present:- Stephen Murray Jones, Esquire, OBE, Claire Helen Le Pelley, Terry John Ferbrache, Jonathan Grenfell Hooley, Steven John Morris, David James Mortimer, Esquires, Joanne Marie Wyatt, Alan Stevenson Boyle, Peter Francis Gill, David John Robilliard, Stuart Michael Crisp, Esquires, Marilyn Jasmine King, Tina Jane Le Poidevin, Paul Martin Burnard, Esquire, Felicity Jane Quevatre-Malcic, Jurats.

The Bailiff, having this day placed before the Court an Order of Her Majesty in Council dated 10<sup>th</sup> March 2021, approving and ratifying a Projet de Loi of the Chief Pleas entitled “The Real Property (Transfer Tax, Charging and Related Provisions) (Amendment) (Sark) Law, 2020”. THE COURT, after the reading of the said Order in Council, ORDERED

1. That the said Order in Council be registered on the records of this Island;  
and
2. That an extract of this present Act, together with a copy of the said Order be sent by Her Majesty’s Greffier to the Sénéchal of Sark for registration on the records of that Island.

J TORODE  
Her Majesty’s Greffier



*At the Court at Windsor Castle*

THE 10th DAY OF MARCH 2021

PRESENT,

THE QUEEN'S MOST EXCELLENT MAJESTY  
IN COUNCIL

The following report from the Committee of Council for the Affairs of Jersey and Guernsey was today read at the Board:

"In accordance with Your Majesty's General Order of Reference of 22nd February 1952 the Committee have considered a Petition of the Chief Pleas of the Island of Sark:

"That, in pursuance of their Resolutions of 20th January 2016 and 19th November 2020, the Chief Pleas of the Island of Sark at a meeting on 19th November 2020 approved a Projet de Loi entitled the Real Property (Transfer Tax, Charging and Related Provisions) (Amendment) (Sark) Law, 2020. That the Projet de Loi is as set forth in the attached Schedule. The Petition most humbly prays that Your Majesty might be graciously pleased to sanction the Real Property (Transfer Tax, Charging and Related Provisions) (Amendment) (Sark) Law, 2020, and to order that it shall have force of law in the Island of Sark.

"The Committee have considered the Projet de Loi and have agreed to report that it may be advisable for Your Majesty to approve and ratify it."

Her Majesty, having taken the report into consideration, was pleased, by and with the advice of Her Privy Council, to approve and ratify the Projet de Loi (a copy of which is annexed to this Order) and to order that it, together with this Order, shall have the force of law in the Island of Sark and shall be entered on the Register of the Island of Guernsey and observed accordingly.

Her Majesty's Officers in the Bailiwick of Guernsey, and all others whom it may concern, are therefore to take notice of Her Majesty's Order and to proceed accordingly.

*Cerdy*

# PROJET DE LOI

ENTITLED

## The Real Property (Transfer Tax, Charging and Related Provisions) (Amendment) (Sark) Law, 2020

THE CHIEF PLEAS OF SARK, in pursuance of their Resolutions of the 20<sup>th</sup> January, 2016 and the 19<sup>th</sup> November, 2020, have approved the following provisions which, subject to the Sanction of Her Most Excellent Majesty in Council, shall have force of law in Sark.

### Amendment of 2007 Law.

1. The Real Property (Transfer Tax, Charging and Related Provisions) (Sark) Law, 2007<sup>a</sup> ("**the Law**") is amended as follows.

2. In section 1(2) of the Law, in the definition of "**long leasehold interest**" -

- (a) for "a lease for a term certain" substitute "a lease granted, at its inception, for a term certain", and
- (b) delete "but does not include a lease for which the principal consideration moving from the tenant is

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<sup>a</sup> Order in Council No. VI of 2008; amended by No. XXIII of 2010; No. VI of 2020.

payment of a periodic rent at intervals of one year or less,".

3. In section 3 of the Law –

(a) for subsections (1) and (2) substitute –

"(1) Property transfer tax is payable in respect of every relevant property transaction (subject to subsection (1A)) at the rate of 4% of the value of that transaction.

(1A) Property transfer tax is not payable in respect of a long leasehold interest in real property which (having regard to any option to renew) has less than two years left to run.

(2) The value of a relevant property transaction is the total consideration (in money or money's worth) which has been paid or is payable by any party in accordance with its terms in respect of the grant or transfer concerned.

(2A) For the purposes of this Law, the total consideration payable in respect of the grant or transfer of a long leasehold interest in real property includes the total amount of any periodic rent payable during the term of the lease, or during the aggregate of two or more successive terms where the lease is renewable at the option of the tenant."

**Citation.**

4. This Law may be cited as the Real Property (Transfer Tax, Charging and Related Provisions) (Amendment) (Sark) Law, 2020.

**Commencement.**

5. This Law shall come into force on the day of its registration on the records of Sark.

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