

Procedure to apply where consideration, etc., cannot be ascertained. FA1991 s104 (part) 55.—(1) Where the average annual rent or consideration other than rent for a lease cannot be ascertained at the date of execution of a lease and such consideration or rent would, if ascertainable, be chargeable with ad valorem duty in respect of such lease, then stamp duty shall be charged on such lease based on the amount or value of the consideration or rent that could be obtained from a tenant paying full consideration or rent for such lease.

(2) Where, in the case of a lease to which subsection (1) would apply but for the fact that both the rent and the consideration other than rent payable cannot be ascertained, then stamp duty shall be charged on such lease based on the amount or value of the consideration other than rent that could be obtained from a tenant paying full consideration for such lease if the rent reserved in the lease was a nil amount.

(3) This section shall not apply to any instrument in relation to which subsection (4)(a) of section 53 applies.