HMRC - STSM031020 - Territorial Scope

FA96 clarified and extended the territorial scope of Stamp Duty Reserve Tax (SDRT) so that it is chargeable:

whether or not the agreement to transfer chargeable securities is made in the UK and

whether or not any party to the transaction is UK resident ( FA86/S86 (4)).

Chargeable securities are, broadly,

securities issued or raised by UK incorporated companies

securities issued or raised by foreign companies that maintain a UK register

securities issued or raised by a Societas Europaea (SE) with its registered office in the UK

shares in foreign companies which are ‘paired’ with UK shares, and

interests and rights arising out of the above shares and securities (within FA86/S99 (3)(b) and (c)).

For further details on chargeable securities, see STSM031090.

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