HMRC - STSM031080 - Unit Trusts

Where a unit under a unit trust scheme is surrendered to the scheme managers under the terms of FA99/SCH19/PARA2(1), the trustees of the unit trust are liable to a charge to SDRT at 0.5 per cent of the market value of the unit surrendered. The charge may be proportionately reduced by reference to units issued by, and exempt investments held by, the managers.

Collection of the tax and administration of returns by fund managers is carried out by a specialist team in Birmingham Stamp Office.

Further information can be found in the Unit Trust chapter of this guidance at STSM100000.

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