HMRC - STSM031130 - Chargeable Securities - Units Under A Unit Trust Scheme

Units under a unit trust scheme are ‘chargeable securities’, except where:

all trustees are resident outside the UK and the unit is not UK registered, or

the trust property can only be invested in exempt investments as defined at FA86/S99 (5B) - see STSM105020.

Unit holders may sell their rights and interests in the trust . When transferred for consideration or surrendered to the fund manager, a charge to SDRT can arise.

Unit Trusts are considered in greater detail at STSM100000.

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