HMRC - STSM063040 - & Calculation Of Sd On Bearer Instruments: Substitute Bearer Instruments

If a bearer instrument represents a substitute for an earlier original, the replacement instrument is required to be forwarded to HM Revenue & Customs, Stamp Taxes, together with a completed Stamps B1.1 (HMRC website) form and the original stamped instrument that it is to replace so that the bearer instrument denoting stamp can be impressed on the substitute.

By virtue of Part 5 of FA08/S99/SCH32 (which amends Paragraphs 6 and 20(b) of FA99/SCH15) no £5 fixed stamp duty charge will apply to a substitute bearer instrument dated on or after 13 March 2008 which replaces an earlier bearer instrument stamped with ad valorem duty

Previous page