

Stamp Taxes

The rate of stamp duty / stamp duty reserve tax on the transfer of shares and securities is unchanged at 0.5 per cent.

Stamp Duty Land Tax

Transfers of property are subject to stamp duty land tax at the following rates:

Value up to £125,000*	Nil
Over £125,000* to £250,000	1%
Over £250,000 to £500,000	3%
Over £500,000	4%

* £150,000 for non-residential property and residential property in disadvantaged areas. Special rules apply for new zero-carbon homes.

Partnerships

Stamp duty continues to apply to transfers of partnership interests, but the amount payable will not exceed the amount that would have been payable on the value of any shares or securities included in the transfer.

Stamp duty land tax applies to the transfer of an interest in land into or out of a partnership or the transfer of an interest in a partnership (where the partnership property includes an interest in land). This applies only to partnerships whose main activity is not the carrying on of a trade (other than a trade of dealing in or developing land) or a profession.

New Leases

Duty is charged according to the net present value of all the rental payments over the term of the lease (NPV), with a single rate of 1% on residential NPV's over £125,000 and on non-residential NPV's over £150,000.

VAT is excluded from treatment as consideration provided the landlord has not opted to charge VAT by the time the lease is granted.

Lease premiums

Duty on premiums is the same as for transfers of land (except that the zero rate does not apply where rent of over £600 annually is also payable).

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