

Stamp Taxes rates

The rate of **stamp duty / stamp duty reserve tax** on the **transfer of shares and securities** is unchanged at 0.5 per cent for 2007-08.

Stamp Duty Land Tax rates from 3/9/2008 to 3/9/2009

Please note that the applicable rate of Stamp Duty Land Tax must be applied to the whole of the consideration paid to acquire the land / buildings.

Land transactions with an effective date on or after 3 September 2008 to 3 September 2009

Transfers of land and buildings (consideration paid)

Rate	Land in disadvantaged areas - residential	Land in disadvantaged areas - non-residential	All other land in the UK - residential	All other land in the UK - non-residential
Zero	£0 - £150,000	£0 - £150,000	£0 - £175,000	£0 - £150,000
1%	Over £150,000 - £250,000	Over £150,000 - £250,000	Over £175,000 - £250,000	Over £150,000 - £250,000
3%	Over £250,000 - £500,000	Over £250,000 - £500,000	Over £250,000 - £500,000	Over £250,000 - £500,000
4%	Over £500,000	Over £500,000	Over £500,000	Over £500,000

N.B. Disadvantaged Area Relief for non-residential land transactions is not available for non-residential land transactions with an effective date on or after 17 March 2005.

However the relief is preserved for:

- the completion of contracts entered into and substantially performed on or before 16 March 2005
- the completion or substantial performance of other contracts entered into on or before 16 March 2005, provided that there is no variation or assignment of the contract or sub-sale of the property after 16 March 2005 and that the transaction is not in consequence of the exercise after 16 March 2005 of an option or right of pre-emption.

New leases (lease duty)

Rate	Duty on rent	
	Net present value of rent - residential	Net present value of rent - non-residential
0%	£0 - £100,000	£0 - £100,000
1%	Over £100,000 - £200,000	Over £100,000 - £200,000
2%	Over £200,000 - £500,000	Over £200,000 - £500,000
3%	Over £500,000	Over £500,000

Zero £0 - £175,000

1% Over £175,000

£0 - £150,000

Over £150,000

Please note that when calculating duty payable on the 'NPV' (Net Present Value) of leases, you must reduce your 'NPV' calculation by the following **before** applying the 1 per cent rate.

Residential - £175,000

Non-residential - £150,000

Duty on **premium** is the same as for transfers of land (except special rules apply for premium on non-residential properties where rent exceeds £1,000 annually).