

Changes to legislation: Finance Act 1999, Cross Heading: Rates of duty is up to date with all changes known to be in force on or before 11 September 2023. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes

SCHEDULES

SCHEDULE 13

STAMP DUTY: INSTRUMENTS CHARGEABLE AND RATES OF DUTY

Modifications etc. (not altering text)

- C1** Sch. 13 restricted (10.7.2003) by Finance Act 2003 (c. 14), s. 125(1) (with s. 125(8))
- C1** Sch. 13 excluded (with effect in accordance with Sch. 24 para. 12(4) of the amending Act) by Finance Act 2014 (c. 26), Sch. 24 para. 5

PART II

LEASE

Modifications etc. (not altering text)

- C1** Sch. 13 Pt. II excluded (28.7.2000 with effect as mentioned in s. 130(10) of the amending Act) by 2000 c. 17, s. 130(1)(10)
- C1** Sch. 13 Pt. II modified (*retrospective* to 28.3.2000 and with effect as mentioned in s. 121(10)(11) of the amending Act) by 2000 c. 17, s. 121(2)(10)–(12)
Sch. 13 Pt. II amended (11.5.2001 with effect as mentioned in s. 92(8) of the amending Act) by 2001 c. 9, s. 92, Sch. 30 para. 1(1); S.I. 2001/3748, art. 2
Sch. 13 Pt. II excluded (11.5.2001 with effect as mentioned in s. 92(8) of the amending Act) by 2001 c. 9, s. 92(1); S.I. 2001/3748, art. 2

Rates of duty

11 In the case of a lease for a definite term less than a year the duty is as follows—

| | | |
|----|--|--|
| 1. | Lease of furnished dwelling-house or apartments where the rent for the term exceeds [^{F1} £5000] | £5 |
| 2. | Any other lease of land | The same duty as for a lease for a year at the rent reserved for the definite term |

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Textual Amendments

F1 Sch. 13 para. 11 table: figure in para. 1 substituted (*retrospective* to 28.3.2000 and with effect as mentioned in s. 115(2) of the amending Act) by 2000 c. 17, s. 115(1)(a)(2)(3)

- 12 (1) In the case of a lease of land for any other definite term, or for an indefinite term, the duty is determined as follows.
- (2) If the consideration or part of the consideration moving to the lessor or to any other person consists of any money, stock, security or other property, the duty in respect of that consideration is the same as that on a conveyance on a sale for the same consideration.
- But if—
- (a) part of the consideration is rent, and
 - (b) that rent exceeds £600 a year,
- the duty is calculated as if paragraph 1 of the Table in paragraph 4 of this Schedule were omitted.
- (3) If the consideration or part of the consideration is rent, the duty in respect of that consideration is determined by reference to the rate or average rate of the rent (whether reserved as a yearly rent or not), as follows.

| | | |
|----|--|-----------|
| 1. | Term [^{F2} not more than 7 years] or indefinite— (a) if the rent is [^{F3} £5000] or less (b) if the rent is more than [^{F3} £5000] | Nil 1% |
| 2. | Term more than 7 years but not more than 35 years | 2% |
| 3. | Term more than 35 years but not more than 100 years | 12% |
| 4. | Term more than 100 years | 24% |

Textual Amendments

F2 Sch. 13 para. 12(3) table: words in para. 1 substituted (*retrospective* to 28.3.2000 and with effect as mentioned in s. 116(2) of the amending Act) by 2000 c. 17, s. 116

F3 Sch. 13 para. 12(3) table: figure in para. 1(a)(b) substituted (*retrospective* to 28.3.2000 and with effect as mentioned in s. 115(2) of the amending Act) by 2000 c. 17, s. 115(1)(b)(2)(3)

- 13 Stamp duty of £5 is chargeable on a lease not within paragraph 11 or 12 above.

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Changes and effects yet to be applied to the whole Act associated Parts and Chapters:

Whole provisions yet to be inserted into this Act (including any effects on those provisions):

- Sch. 17 para. 6 - 8 Sch. 19 Pt. 1-III repealed (prosp.) by 1999 c. 16 s. 123(3)s. 123(4)139Sch. 20 Pt. 5(6) Note