



Finance Act 2000

2000 CHAPTER 17

PART IV

STAMP DUTY AND STAMP DUTY RESERVE TAX

Stamp duty

128 Surrender of leases.

- (1) Where a lease is or has been surrendered or, in Scotland, renounced at any time, a document evidencing the surrender or renunciation shall be treated for the purposes of stamp duty as if it were a deed executed at that time effecting the surrender or renunciation.
- (2) Stamp duty shall be chargeable by virtue of subsection (1) on a document containing a statutory declaration, notwithstanding anything in [F¹land registration rules under the Land Registration Act 2002].
- (3) Stamp duty shall not be chargeable by virtue of subsection (1) on any lease or agreement for a lease or with respect to any letting if the lease or agreement—
 - (a) is made in consideration of the surrender or renunciation; and
 - (b) relates to the same subject matter as the lease surrendered or renounced.
- (4) Stamp duty shall not be chargeable by virtue of subsection (1) on any document if a document falling within subsection (5) has been duly stamped.
- (5) The documents that fall within this subsection are—
 - (a) a deed effecting the surrender or renunciation;
 - (b) an agreement which falls to be treated for the purposes of stamp duty as if it were such a deed;
 - (c) any document which falls to be so treated by virtue of subsection (1); and
 - (d) any lease or agreement falling within subsection (3).

Status: Point in time view as at 13/10/2003. This version of this provision has been superseded.

Changes to legislation: There are currently no known outstanding effects for the Finance Act 2000, Section 128. (See end of Document for details)

- (6) A land registrar shall regard a document which by virtue of subsection (4) is not chargeable to stamp duty by virtue of subsection (1) as not duly stamped unless—
- (a) it is stamped as if it were a deed effecting the surrender or renunciation; or
 - (b) it appears by some stamp impressed on it that the full and proper duty chargeable on such a deed has been paid on another document; or
 - (c) it appears by some stamp impressed on it that a lease or agreement falling within subsection (3) has been duly stamped; or
 - (d) the land registrar is aware of a document falling within subsection (5) which has been duly stamped.
- (7) The documents which evidence the surrender or renunciation of a lease shall be taken to include an application, in consequence of the surrender or renunciation of the lease, for—
- (a) the making in a land register, or
 - (b) the removal from a land register,
- of an entry relating to the lease.
- (8) In this section—
- “land register”—
- (a) in relation to England and Wales, means the register kept under section 1 of the ^{F2}Land Registration Act 2002];
 - (b) in relation to Scotland, means the Land Register of Scotland or the General Register of Sasines;
 - (c) in relation to Northern Ireland, means the register maintained under section 10 of the ^{M1}Land Registration Act (Northern Ireland) 1970;
- “land registrar”—
- (a) in relation to England and Wales, means the Chief Land Registrar or any other officer of Her Majesty’s Land Registry exercising functions of the Chief Land Registrar;
 - (b) in relation to Scotland, means the Keeper of the Registers of Scotland;
 - (c) in relation to Northern Ireland, means the Registrar of Titles or any other official of the Land Registry exercising functions of the Registrar of Titles.
- (9) This section shall be construed as one with the ^{M2}Stamp Act 1891.
- (10) This section applies to documents relating to the surrender or renunciation of a lease after the day on which this Act is passed.

Textual Amendments

- F1** Words in s. 128(2) substituted (13.10.2003) by [Land Registration Act 2002 \(c. 9\), s. 136\(2\), Sch. 11 para. 39\(a\)](#) (with s. 129); S.I. 2003/1725, art. 2(1)
- F2** Words in s. 128(8)(a) substituted (13.10.2003) by [Land Registration Act 2002 \(c. 9\), s. 136\(2\), Sch. 11 para. 39\(b\)](#) (with s. 129); S.I. 2003/1725, art. 2(1)
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Marginal Citations

- M1** 1970 c. 18 (N.I.)
- M2** 1891 c. 39.

Status:

Point in time view as at 13/10/2003. This version of this provision has been superseded.

Changes to legislation:

There are currently no known outstanding effects for the Finance Act 2000, Section 128.