



# Finance Act 2003

## 2003 CHAPTER 14

### PART 5

#### STAMP DUTY

#### **128 Exemption of certain leases granted by registered social landlords**

- (1) No stamp duty is chargeable under Part 2 of Schedule 13 to the Finance Act 1999 (c. 16) on a lease of a dwelling granted by a registered social landlord to one or more individuals in accordance with arrangements to which this section applies if the lease is for an indefinite term or is terminable by notice of a month or less.
- (2) “Registered social landlord” means—
  - (a) in relation to England and Wales, a body registered in the register maintained under section 1(1) of the Housing Act 1996 (c. 52);
  - (b) in relation to Scotland, a body registered in the register maintained under section 57 of the Housing (Scotland) Act 2001 (asp 10);
  - (c) in relation to Northern Ireland, a housing association registered in the register maintained under Article 14 of the Housing (Northern Ireland) Order 1992 (S.I. 1992/1725 (N.I. 15)).
- (3) This section applies to arrangements between a registered social landlord and a housing authority under which the landlord provides, for individuals nominated by the authority in pursuance of its statutory housing functions, temporary rented accommodation which the landlord itself has obtained on a short-term basis.

The reference above to accommodation obtained by the landlord “on a short-term basis” is to accommodation leased to the landlord for a term of five years or less.

- (4) A “housing authority” means—
  - (a) in relation to England and Wales—
    - (i) a principal council within the meaning of the Local Government Act 1972 (c. 70), or
    - (ii) the Common Council of the City of London;

---

*Status: Point in time view as at 08/04/2010. This version of this provision has been superseded.*

*Changes to legislation: Finance Act 2003, Section 128 is up to date with all changes known to be in force on or before 28 July 2024. 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)*

---

- (b) in relation to Scotland, a council constituted under section 2 of the Local Government etc. (Scotland) Act 1994 (c. 39);
  - (c) in relation to Northern Ireland—
    - (i) the Department for Social Development in Northern Ireland, or
    - (ii) the Northern Ireland Housing Executive.
- (5) An instrument on which stamp duty is not chargeable by virtue only of this section shall not be taken to be duly stamped unless—
- (a) it is stamped with the duty to which it would be liable but for this section, or
  - (b) it has, in accordance with section 12 of the Stamp Act 1891 (c. 39), been stamped with a particular stamp denoting that it is not chargeable with any duty.
- (6) This section shall be construed as one with the Stamp Act 1891.
- (7) This section applies to instruments executed after the day on which this Act is passed.

**Status:**

Point in time view as at 08/04/2010. This version of this provision has been superseded.

**Changes to legislation:**

Finance Act 2003, Section 128 is up to date with all changes known to be in force on or before 28 July 2024. 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.