



Finance Act 2003

2003 CHAPTER 14

PART 5

STAMP DUTY

130 Registered social landlords: treatment of certain leases granted between 1st January 1990 and 27 March 2000

- (1) This section applies to a lease in relation to which the following conditions are met—
- it is a lease of a dwelling to one or more individuals;
 - it is for an indefinite term or is terminable by notice of a month or less;
 - it was executed on or after 1st January 1990 and before 28th March 2000;
 - at the time it was executed the rate or average rate of the rent (whether reserved as a yearly rent or not) was £5,000 a year or less; and
 - the landlord's interest has at any time before 26th June 2003 been held by a registered social landlord.
- (2) A lease to which this section applies (whether or not presented for stamping) shall be treated—
- for the purposes of section 14 of the Stamp Act 1891 (c. 39) (production of instrument in evidence) as it applies in relation to proceedings begun after the day on which this Act is passed, and
 - for the purposes of section 17 of that Act (enrolment etc of instrument) as it applies to any act done after that day,
- as if it had been duly stamped in accordance with the law in force at the time when it was executed.
- (3) If in the case of a lease to which this section applies the Commissioners are satisfied—
- that the instrument was stamped on or before the day on which this Act is passed, and
 - that stamp duty was charged in respect of it,
- they shall pay to such person as they consider appropriate an amount equal to the duty (and any interest or penalty) so charged.

Status: Point in time view as at 10/07/2003. This version of this provision has been superseded.

Changes to legislation: Finance Act 2003, Section 130 is up to date with all changes known to be in force on or before 01 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)

- (4) Any such payment must be claimed before 1st January 2004.
- (5) Entitlement to a payment under subsection (3) is subject to compliance with such conditions as the Commissioners may determine with respect to the production of the instrument, to its being stamped so as to indicate that it has been produced under this section or to other matters.
- (6) For the purposes of section 10 of the Exchequer and Audit Departments Act 1866 (c. 39) (Commissioners to deduct repayments from gross revenues) any amount paid under subsection (3) above is a repayment.
- (7) This section shall be construed as one with the Stamp Act 1891.
- (8) The reference in subsection (1) above to the landlord's interest being held by a "registered social landlord" is to its being held by a body that—
 - (a) is registered in a register maintained under—
 - (i) Article 124 of the Housing (Northern Ireland) Order 1981 (S.I. 1981/156 (N.I. 3)),
 - (ii) section 3(1) of the Housing Associations Act 1985 (c. 69),
 - (iii) Article 14 of the Housing (Northern Ireland) Order 1992 (S.I. 1992/1725 (N.I. 15)),
 - (iv) section 1(1) of the Housing Act 1996 (c. 52), or
 - (v) section 57 of the Housing (Scotland) Act 2001 (asp 10), or
 - (b) is a body corporate whose objects correspond to those of a housing association and which, pursuant to a contract with Scottish Homes, is registered in a register kept for the purposes by Scottish Homes.
- (9) Section 129 of this Act (relief for certain leases granted on or after 1st January 2000) does not apply to a lease to which this section applies.

Status:

Point in time view as at 10/07/2003. This version of this provision has been superseded.

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