

SCHEDULES

SCHEDULE 11

CAPITAL-RAISING ARRANGEMENTS ETC

PART 1

DEPOSITARY RECEIPTS AND CLEARANCE SERVICES

Stamp duty reserve tax

- 7 (1) In the italic heading before section 93 (SDRT: depositary receipts), at the end insert “: depositary receipts”.
- (2) In section 93—
- (a) in the heading, at the end insert “: 1.5% charge”;
 - (b) in subsection (1)—
 - (i) in the words before paragraph (a) omit “Subject to subsection (7) below and section 95 below,”;
 - (ii) in paragraph (b) omit “or issued”;
 - (c) after that subsection insert—

“(1A) The following provisions contain exceptions to the charge to stamp duty reserve tax under this section—

 - (a) subsection (7) of this section (exception so far as stamp duty is chargeable);
 - (b) section 95 (general exceptions);
 - (c) section 95A (replacement securities);
 - (d) [section 97AB](#) (exempt capital-raising transfers);
 - (e) [section 97AC](#) (exempt listing transfers);
 - (f) [section 97AD](#) (exception for transfers of shares held by issuing company);
 - (g) section 97B (transfers between depositary receipt system and clearance system).”;
 - (d) in subsection (4) omit paragraph (a);
 - (e) omit subsection (10).