



Finance Act 2024

2024 CHAPTER 3

PART 2 **U.K.**

OTHER TAXES

Stamp duty and stamp duty reserve tax

19 Growth market exemption: qualifying UK multilateral trading facilities etc **U.K.**

- (1) Section 99A of FA 1986 (meaning of “recognised growth market” etc) is amended as follows.
- (2) In subsection (5)—
 - (a) in the words before paragraph (a), after “recognised stock exchange” insert “or a qualifying UK multilateral trading facility”;
 - (b) in paragraph (a), for “£170 million” substitute “£450 million”.
- (3) In subsection (6), at the end insert “;
“UK multilateral trading facility” has the meaning given by Article 2.1.14A of [Regulation \(EU\) No. 600/2014](#) of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments as it forms part of assimilated law.”
- (4) After subsection (6) insert—

“(6A) For the purposes of subsection (5) a UK multilateral trading facility is “qualifying” if—

 - (a) it is operated by an investment firm within the meaning given by article 3(1) of The Financial Services and Markets Act 2000 (Regulated Activities) Order 2001 ([S.I. 2001/544](#)), and
 - (b) the investment firm has permission under Part 4A of the Financial Services and Markets Act 2000 to carry on the regulated activity

Changes to legislation: There are currently no known outstanding effects for the Finance Act 2024, Section 19. (See end of Document for details)

(within the meaning of that Act) of operating a multilateral trading facility.”

- (5) The amendments made by this section are treated as having come into force on 1 January 2024.

Changes to legislation:

There are currently no known outstanding effects for the Finance Act 2024, Section 19.