

A 'must-read' for anyone  
involved in property or land transactions...

## Stamp Duty Land Tax

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Online bulletin board available at:  
[www.cambridge.org/SDLT](http://www.cambridge.org/SDLT)



# Introduction

Stamp duty on land and property currently raises more tax revenue in the UK than inheritance tax and capital gains tax put together. Until a few years ago, stamp duty was often something of an afterthought when advising on land transactions but now it is a priority. Stamp duty on land transactions, based on the Stamp Act of 1891, has now been abolished and replaced with a new tax, Stamp Duty Land Tax (SDLT) which is intended to raise about £5 billion per year. The new law fundamentally changes the nature of the tax.

## Readership...

*Stamp Duty Land Tax* sets out to provide a comprehensive commentary on the new tax and to explain the principles which underlie it. The text is written in plain language and is intended as an invaluable handbook for:

- Property lawyers
- Solicitors
- Conveyancers
- Accountants
- Surveyors
- Property developers
- Tax practitioners

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## How will the tax affect you?

- Deadlines for the new tax are tight – submission of returns and payment will be required within 30 days of the transaction
- SDLT is a completely new tax founded on new concepts, and is directly enforceable on the purchaser
- There is an onerous compliance regime and penalties based on self-assessment
- The rules are complicated, especially in deciding whether a transaction is notifiable
- SDLT has been designed to close the loopholes in previous legislation
- The law includes several new areas including the introduction of a new formula for leases
- Inland Revenue has a raft of new information powers – you need to know how these could affect you and your clients

## Why Stamp Duty Land Tax is essential reading...

- At around 200 pages, *SDLT* is the best way for you to get up to speed on the new tax regime quickly
- Expert authors – *SDLT* has been written and edited by leading specialist practitioners
- Clear and concisely written – *SDLT* covers the salient points
- Accessible – *SDLT* avoids jargon and is written for the non-specialist as well as the specialist
- Relevant – covers just land and property transactions and not all stamp duties
- Includes references to Scottish law, and the law relating to Northern Ireland
- The book has been designed for you to dip in and out of so you can find the information you need quickly
- A practitioner checklist offers practical help in submitting returns
- A useful summary table of exemptions and reliefs is also included
- Access to an online bulletin board will ensure that you are kept informed of any last minute changes and key developments

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