

## SCHEDULES

### SCHEDULE 11

#### STAMP DUTY LAND TAX: SELF-CERTIFICATES

##### PART 2

##### DUTY TO KEEP AND PRESERVE RECORDS

###### *Duty to keep and preserve records*

- 4 (1) A purchaser who may be required to give a self-certificate must—
- (a) keep such records as may be needed to enable him to deliver a correct and complete certificate, and
  - (b) preserve those records in accordance with this paragraph.
- (2) The records must be preserved for six years after the effective date of the transaction and until any later date on which—
- (a) an enquiry into the certificate is completed, or
  - (b) if there is no enquiry, the Inland Revenue no longer have power to enquire into the certificate.
- (3) The records required to be kept and preserved under this paragraph include—
- (a) relevant instruments relating to the transaction, in particular, any contract or conveyance, and any supporting maps, plans or similar documents;
  - (b) records of relevant payments, receipts and financial arrangements.

###### *Preservation of information instead of original records*

- 5 (1) The duty under paragraph 4 to preserve records may be satisfied by the preservation of the information contained in them.
- (2) Where information is so preserved a copy of any document forming part of the records is admissible in evidence in any proceedings before the Commissioners to the same extent as the records themselves.

###### *Penalty for failure to keep and preserve records*

- 6 (1) A person who fails to comply with paragraph 4 in relation to a transaction is liable to a penalty not exceeding £3,000, subject to the following exception.
- (2) No penalty is incurred if the Inland Revenue are satisfied that any facts that they reasonably require to be proved, and that would have been proved by the records, are proved by other documentary evidence provided to them.