



# Stamp Act 1891

1891 CHAPTER 39 54 and 55 Vict

## PART II

### REGULATIONS APPLICABLE TO PARTICULAR INSTRUMENTS

#### *Conveyances on Sale*

#### **58 Direction as to duty in certain cases.**

- (1) Where property contracted to be sold for one consideration for the whole is conveyed to the purchaser in separate parts or parcels by different instruments, the consideration is to be apportioned in such manner as the parties think fit, so that a distinct consideration for each separate part or parcel is set forth in the conveyance relating thereto, and such conveyance is to be charged with ad valorem duty in respect of such distinct consideration.
- <sup>F1</sup>(2) Where property contracted to be purchased for one consideration for the whole by two or more persons jointly, or by any person for himself and others, or wholly for others, is conveyed in parts or parcels by separate instruments to the persons by or for whom the same was purchased for distinct parts of the consideration, the conveyance of each separate part or parcel is to be charged with ad valorem duty in respect of the distinct part of the consideration therein specified.
- (3) Where there are several instruments of conveyance for completing the purchaser's title to property sold, the principal instrument of conveyance only is to be charged with ad valorem duty, and the other instruments are to be respectively charged with such other duty as they may be liable to, but the last-mentioned duty shall not exceed the ad valorem duty payable in respect of the principal instrument.
- (4) Where a person having contracted for the purchase of any property, but not having obtained a conveyance thereof, contracts to sell the same to any other person, and the property is in consequence conveyed immediately to the sub-purchaser  
[<sup>F2</sup>then, except where—

*Changes to legislation: There are currently no known outstanding effects for the Stamp Act 1891, Section 58. (See end of Document for details)*

- (a) the chargeable consideration moving from the sub-purchaser is less than the value of the property immediately before the contract of sale to him, and
- (b) the conveyance is not one to which section 107 of the Finance Act<sup>M1</sup> 1981 (sales of houses at discount by local authorities etc.) applies]
- the conveyance is to be charged with ad valorem duty in respect of the consideration moving from the sub-purchaser.
- (5) Where a person having contracted for the purchase of any property but not having obtained a conveyance contracts to sell the whole, or any part or parts thereof, to any other person or persons, and the property is in consequence conveyed by the original seller to different persons in parts or parcels [<sup>F3</sup>then, except where the aggregate of the chargeable consideration for the sale of all such parts or parcels is less than the value of the whole of the property immediately before the contract for their sale or, as the case may be, the first contract for the sale of any of them], the conveyance of each part or parcel is to be charged with ad valorem duty in respect only of the consideration moving from the sub-purchaser thereof, without regard to the amount or value of the original consideration.
- (6) Where a sub-purchaser takes an actual conveyance of the interest of the person immediately selling to him, which is chargeable with ad valorem duty in respect of the consideration moving from him, and is duly stamped accordingly, any conveyance to be afterwards made to him of the same property by the original seller shall be chargeable only with such other duty as it may be liable to, but the last-mentioned duty shall not exceed the ad valorem duty.
- [<sup>F4</sup>(7) Any reference in subsection (4) or subsection (5) of this section to chargeable consideration is a reference to consideration which falls to be brought into account in determining the duty (if any) chargeable on the conveyance to the sub-purchaser or, as the case may be, on the conveyance of each of the parts or parcels in question; and in any case where it is necessary for the purposes of either of those subsections to determine [<sup>F5</sup>the value at any time of any property, that value shall be taken to be the price which the property might reasonably be expected to fetch on a sale at that time in the open market.]]

#### Textual Amendments

- F1** S. 58(2) modified (retrospective to 28.3.2000 and with effect as mentioned in s. 129(5) and **Sch. 34 para. 3(6)** of the amending Act) by 2000 c. 17, s. 129(3)(5)(6), **Sch. 34 para. 3(2)(6)**
- F2** Words and ss. 58 (4)(a)(b) inserted by Finance Act 1984 (c. 43, SIF 114), **s. 112(1)(4)**
- F3** Words inserted by Finance Act 1984 (c. 43, SIF 114), **s. 112(2)(4)**
- F4** S. 58(7) inserted by Finance Act 1984 (c. 43, SIF 114), **s. 112(3)(4)**
- F5** Words substituted by Finance Act 1985 (c. 54, SIF 114), **s. 82(2)**

#### Modifications etc. (not altering text)

- C1** S. 58(1)(2) modified by Finance Act 1991 (c. 31, SIF 114), **s.112**
- C2** S. 58(1) modified (retrospective to 28.3.2000 and with effect as mentioned in s. 129(5) and **Sch. 34 para. 3(6)** of the amending Act) by 2000 c. 17, s. 129(3)(5)(6), **Sch. 34 para. 3(1)(6)**
- C3** S. 58(1) modified (11.5.2001 with effect as mentioned in s. 92(8) of the amending Act) by 2001 c. 9, s. 92, **Sch. 30 para. 2(1)(4)(6)**; S.I. 2001/3748, **art. 2**
- C4** S. 58(2) modified (11.5.2001 with effect as mentioned in s. 92(8) of the amending Act) by 2001 c. 9, s. 92, **Sch. 30 para. 2(2)-(6)**; S.I. 2001/3728, **art. 2**

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**Changes to legislation:** There are currently no known outstanding effects for the Stamp Act 1891, Section 58. (See end of Document for details)

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S. 58(1) modified (*retrospective* to 23.4.2002 with application as mentioned in s.116(5) of the amending Act) by 2002 c. 23, s. 116(2), **Sch. 37 para. 2(1)**

S. 58(2) modified (*retrospective* to 23.4.2002 with application as mentioned in s. 116(5) of the amending Act) by 2002 c. 23, s. 116(2), **Sch. 37 para. 2(2)**

**C5** S. 58(3) applied (27.7.1999 with effect as mentioned as mentioned in s. 112(6) of the amending Act) by 1999 c. 16, ss. 112(3)(6), 123, **Sch. 13 Pt. III para. 21(2)**

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**Marginal Citations**

**M1** 1981 c. 35 (114).

**Changes to legislation:**

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