



# Stamp Act 1891

## 1891 CHAPTER 39

### PART II

#### REGULATIONS APPLICABLE TO PARTICULAR INSTRUMENTS

##### *Leases*

#### **75 Agreements for not more than thirty-five years to be charged as leases**

- (1) An agreement for a lease or tack, or with respect to the letting of any lands, tenements, or heritable subjects for any term not exceeding thirty-five years, or for any indefinite term, is to be charged with the same duty as if it were an actual lease or tack made for the term and consideration mentioned in the agreement.
- (2) A lease or tack made subsequently to, and in conformity with, such an agreement duly stamped is to be charged with the duty of sixpence only.

#### **76 Leases how to be charged in respect of produce, &c**

- (1) Where the consideration, or any part of the consideration, for which a lease or tack is granted or agreed to be granted, consists of any produce or other goods, the value of the produce or goods is to be deemed a consideration in respect of which the lease or tack or agreement is chargeable with ad valorem duty.
- (2) Where it is stipulated that the value of the produce or goods is to amount at least to, or is not to exceed, a given sum, or where the lessee is specially charged with, or has the option of paying after any permanent rate of conversion, the value of the produce or goods is, for the purpose of assessing the ad valorem duty, to be estimated at the given sum, or according to the permanent rate.
- (3) A lease or tack or agreement for a lease or tack made either wholly or partially for any such consideration, if it contains a statement of the value thereof, and is stamped in accordance with the statement, is, so far as regards the subject matter of the statement,

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*Status: This is the original version (as it was originally enacted).*

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to be deemed duly stamped, unless or until it is otherwise shown that the statement is incorrect, and that, the lease or tack or agreement is in fact not duly stamped.

#### **77 Directions as to duty in certain cases**

- (1) A lease or tack, or agreement for a lease or tack, or with respect to any letting, is not to be charged with any duty in respect of any penal rent, or increased rent in the nature of a penal rent, thereby reserved or agreed to be reserved or made payable, or by reason of being made in consideration of the surrender or abandonment of any existing lease, tack, or agreement, of or relating to the same subject matter.
- (2) A lease made for any consideration in respect whereof it is chargeable with ad valorem duty, and in further consideration either of a covenant by the lessee to make, or of his having previously made, any substantial improvement of or addition to the property demised to him, or of any covenant relating to the matter of the lease, is not to be charged with any duty in respect of such further consideration.
- (3) No lease for a life or lives not exceeding three, or for a term of years determinable with a life or lives not exceeding three, and no lease for a term absolute not exceeding twenty-one years, granted by an ecclesiastical corporation aggregate or sole, is to be charged with any higher duty than thirty-five shillings.
- (4) A lease for a definite term exceeding thirty-five years granted under the Trinity College (Dublin) Leasing and Perpetuity Act, 1851, is not to be charged with any higher duty than would have been chargeable thereon if it had been a lease for a definite term not exceeding thirty-five years.
- (5) An instrument whereby the rent reserved by any other instrument chargeable with duty and duly stamped as a lease or tack is increased is not to be charged with duty otherwise than as a lease or tack in consideration of the additional rent thereby made payable.

#### **78 Duty in certain cases may be denoted by adhesive stamp**

- (1) The duty upon an instrument chargeable with duty as a lease or tack of—
  - (a) any dwelling-house, or part of a dwelling-house, for a definite term not exceeding a year at a rent not exceeding the rate of ten pounds per annum ; or
  - (b) any furnished dwelling-house or apartments for any definite term less than a year;and upon the duplicate or counterpart of any such instrument, may be denoted by an adhesive stamp, which is to be cancelled by the person by whom the instrument is first executed.
- (2) Every person who executes, or prepares or is employed in preparing, any such instrument (except letters or correspondence) which is not, at or "before the execution thereof, duly stamped, shall incur a fine of five pounds.