



# Stamp Act 1891

1891 CHAPTER 39 54 and 55 Vict

## PART II

### REGULATIONS APPLICABLE TO PARTICULAR INSTRUMENTS

#### *Leases*

#### 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, or of 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),(4) . . . <sup>F1</sup>
- (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.

#### Textual Amendments

**F1** Ss. 76, 77(3)(4), 78 repealed by Finance Act 1963 (c. 25), Sch. 14 Pt. IV

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

**C1** S. 77(2) excluded by Revenue Act 1909 (c. 43), s. 8

**Status:**

Point in time view as at 01/02/1991. This version of this provision has been superseded.

**Changes to legislation:**

There are currently no known outstanding effects for the Stamp Act 1891, Section 77.