

## **STAMP DUTY ON THE TRANSFER OF SHARES**

### **NCBO RECLAIMS**

#### **Stamp Duties Consolidation Act 1999**

#### **EXEMPTION FOR NO CHANGE IN BENEFICIAL OWNERSHIP CLAIMED ON IRISH SHARES TRANSFERRED IN CREST**

Where legal title only is being transferred electronically and no change in beneficial ownership is involved, the transfer is exempt from stamp duty.

All NCBO reclaims must be accompanied by:

1. A declaration confirming that there has been No Change of Beneficial Ownership(NCBO) on the transactions to which the reclaim relates. (“I can confirm that the trades on which we are seeking the refund have involved no change of beneficial ownership”)
2. Evidence to support of the reclaim, e.g. copy SWIFT (or similar) messages or a fax from the client confirming NCBO that pre-dates the reclaim.

#### **And**

3. Details of the prior or subsequent leg where stamp duty was paid:
  - If the movement of stock is to facilitate a sale to the market, the Crest Transaction ID of that sale is required.
  - If the movement of stock is on foot of a purchase, the Crest transaction ID of the purchase is required.



