

Stock Transfer form

Please ensure all pages of this form have been completed – see checklist on the last page.

If you make any mistakes whilst completing this form, please do not use correction fluid or sticky labels. Instead, please cross out the mistake and initial the amendment.

Consideration Money £ (See note 1)	Certificate lodged with the Registrar (For completion by the Registrar/Stock Exchange)	
Full name of undertaking. (See note 2)		
Full description of security. (See note 3)		
Number or amount of shares, stock or other security and, in figures column only, number and denomination of units, if any. (See note 4)	Words	Figures (units of)
Name(s) of registered holder(s) should be given in full; the address should be given where there is only one holder. If the transfer is not made by the registered holder(s), also write the name(s) and capacity (e.g Executor(s)) of the person(s) making the transfer. (See note 5)	In the name(s) of	Holding designation (if any) (max 8 characters). (See note 5)
I/We hereby transfer the above security out of the name/s of the aforesaid to the person(s) named: Signature(s) of transferor(s) 1. 2. 3. 4. Bodies corporate may execute under their common seal or otherwise in accordance with applicable statutory requirements. (See note 6)		Stamp of selling broker(s) or agent(s), if any, acting for the transferor(s). Date..... (See note 7)
Full name(s) and full postal address(es) (including County or, if applicable, postcode) of the person(s) to whom the security is transferred. Please state title, if any, or whether Mr, Mrs, Ms or Miss. (See note 8)		Holding designation (if any) (max 8 characters). (See note 9)
I/We request that such entries be made in the Register of Shareholders as are necessary to give effect to this transfer.		
Stamp of buying broker(s) (if any)	Stamp or name and address of person lodging this form (if other than buying broker(s)) (See note 10)	

Form of certificate required – transfers not chargeable with *ad valorem* Stamp Duty

Complete Certificate 1 if:

- the consideration you give for the shares is £1,000 or less and the transfer is not part of a larger transaction or series of transactions (as referred to in Certificate 1). (Neither Certificate if the Consideration is Nil).

Complete Certificate 2 if:

- the transfer is otherwise Exempt (see note 15) from Stamp Duty and you are not claiming a relief (see note 16), or
- the consideration given is not chargeable consideration (see note 15).

Certificate 1

* Please delete as appropriate I/We* certify that the transaction effected by this instrument does not form part of a larger transaction or series of transactions in respect of which the amount or value, or aggregate amount or value, of the consideration exceeds £1,000. (see note 11)

** Delete second sentence if certificate is given by transferor I/We* confirm that I/we* have been authorised by the transferor to sign this certificate and that I/we* am/are* aware of all the facts of the transaction.** (see note 12)

<i>Signature(s) (see note 13)</i>	<i>Description ("Transferor", "Solicitor", etc).</i>
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Date _____ (see note 14)

Certificate 2 (see note 15)

* Please delete as appropriate I/We* certify that the transfer effected by this instrument is otherwise exempt from *ad valorem* Stamp Duty without a claim for relief being made or that no chargeable consideration is given for the transfer for the purposes of Stamp Duty.

** Delete second sentence if certificate is given by transferor I/We* confirm that I/we* have been authorised by the transferor to sign this certificate and that I/we* am/are* aware of all the facts of the transaction.**

<i>Signature(s) (see note 13)</i>	<i>Description ("Transferor", "Solicitor", etc).</i>
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Date _____

NOTES

- (1) You don't need to send this form to HM Revenue & Customs (HMRC) if you have completed either Certificate 1 or 2, or the consideration for the transfer is nil (in which case you must write 'nil' in the 'Consideration Money' box on the front of the form). In these situations send the form straight to us.
- (2) In all other cases – including where relief from Stamp Duty is claimed – send the transfer form to HMRC to be stamped before sending it to us.
- (3) Information on Stamp Duty reliefs and exemptions and how to claim them can be found on the HMRC website at www.hmrc.gov.uk/sd.

CHECKLIST

Please make sure that the Stock Transfer form is fully completed and returned with the valid share certificate(s), by checking each item on the list below.

- The name of the Company (referred to as Full Name of Undertaking) in which the shares are held.
- The type of share (referred to as Full Description of Security) for example Ordinary Shares.
- Amount of shares to be transferred in both words and figures.
- Entered the full name and address details for both transferor (the old owner) and transferee (the new owner).
- The signature of the transferor, personal representatives or Power of Attorney.
- Ensure that you fully complete and sign the front of the form. If you are not required to pay Stamp Duty you will also need to complete and sign the back of the form.
- Please return valid share certificates with the transfer form for sufficient number of shares to cover the transfer.

Please be aware that:

FORMS NEED TO BE RETURNED TO: EQUINITI, ASPECT HOUSE, SPENCER ROAD, LANCING, WEST SUSSEX, BN99 6DA, UK.

TRANSFERS WITHIN A CORPORATE SPONSORED NOMINEE (UN-CERTIFICATED HOLDINGS) REQUIRE A DIFFERENT FORM – PLEASE CALL 0871 384 2030* AND WE WILL SEND YOU THE APPROPRIATE FORM.

*Calls to our 0871 numbers are charged at 8p per minute from a BT landline. Other telephony provider costs may vary. Lines are open 8.30am to 5.30pm, Monday to Friday.

V25
21 May
2012**Guidance Notes for the completion of a Stock Transfer form by shareholders.
To be read in conjunction with the attached Stock Transfer form.**

The Stock Transfer form must be completed in BLOCK CAPITALS and in black ink. If you are not providing information in any of the boxes, please leave them blank and **do not cross them through**. Please note that this instruction is specific to the holding shown on the Stock Transfer form.

Note 1 If payment of more than £1,000 is involved in transferring these shares you should enter the amount received (the Consideration Money) in this box. Stamp Duty will need to be paid for the shares transferred and you should telephone the Stamp Office helpline on: 0845 603 0135 or, if calling from overseas, +44 1726 209 042. They will advise you of the amount of duty payable. Alternatively, visit the website at: www.hmrc.gov.uk/so/sd.

A cheque or postal order, made payable to "HMRC", should be sent with the completed Stock Transfer form to: Birmingham Stamp Office, 9th Floor, City Centre House, 30 Union Street, Birmingham, B2 4AR. The form will be returned to you after stamping.

If the payment involved in transferring the shares is £1,000 or less than £1,000, you will need to complete **Certificate 1** on the second side of the form. If Consideration is over £1,000 but Stamp Duty exemptions apply (see note 15), **Certificate 2** on the second side of the form will need to be completed. If no payment (Consideration) is given for the shares, you must enter '**Nil**' as the **Consideration Money** and you do not need to complete either certificate.

Note 2 Name of company in which these shares/stock are held.

Note 3 Type of shares/stock, for example, 'Ordinary' or 'Preference'. In the case of shares, we also require their nominal value. You can find the nominal value of shares on the corresponding certificate(s).

Note 4 Both boxes must be completed. Amount of shares or stock units to be transferred needs to be written in words (in the left hand box) and in figures (in the right hand box). If shares/stock are packaged, please also specify the number of units in the box to the right. In cases where the number of shares or stock units on the certificate exceeds the amount being transferred, a balance certificate will be issued.

Note 5 Please write the full name(s) of person(s) (the registered shareholder(s)) transferring these shares/stock. Please include any Designation (a specific reference) in the small box to the right. The information should be written exactly as shown on the certificate. If there is only one shareholder then the present address should also be written on the form. If someone other than the shareholder is transferring the shares, please also write the capacity in which they sign.

Deceased Shareholders

If the registered holder is deceased, please write their full name and last registered/known address, together with the full names of the legal representative(s). **Please note that a transfer by legal representative(s) will not be processed if the Grant of Representation has not been registered.**

If shares are held within a joint holding and one of the holders has died, we only require sight of the death certificate to register the death. The shares are then automatically held in the name(s) of the surviving shareholder(s).

Note 6 **Signatories**
Signature(s) of person(s) transferring the shares/stock is/are required.

Personal Representative

Where applicable, the designated personal representative needs to sign on behalf of the estate. The personal representative(s) may be the executor(s) or administrator(s).

Power of Attorney

If a shareholder is unable to deal with their shares and a Power of Attorney is in place, and this is already registered with us, the person with Power of Attorney can sign on their behalf.

Court of Protection Orders

If a Court of Protection Order is in place, then the deputy needs to sign on their behalf.

Corporate Bodies in England, Wales or Northern Ireland

To transfer shares out of the name of a corporate body incorporated in England, Wales or Northern Ireland we need the transfer to be signed. It needs to be signed by one of the following combinations of signatories with each signatory stating the capacity in which they sign:

- under seal by one authorised signatory
- under seal by one director
- under seal by one director and the company secretary.

Alternatively, any of the following combinations of signatories are acceptable:

- without seal by two directors
- without seal by the company secretary and one company director
- without seal by two authorised signatories
- without seal by one company director and one witness who must state that they are signing as a witness and clearly print their name and address.

If the form is to be signed by any of the above four combinations, each signatory will need to state the capacity in which they sign and **also** add that they are signing on behalf of the company – e.g. ‘for and on behalf of ABC plc’.

Corporate Bodies in Scotland

To transfer shares/stock out of the name of a corporate body incorporated in Scotland the transfer needs to be signed - in accordance with the Requirements of Writing (Scotland) Act 1995 – by any combination of the following, stating their capacity to sign:

- two directors
- one director and the secretary
- two authorised persons
- under seal by one director
- under seal by one authorised signatory
- one director, plus one witness who must state that they are signing as a witness. The witness will need to clearly print their name and address.

Corporate Bodies Outside of the UK

To transfer shares out of the name of a corporate body not incorporated in the UK, The Foreign Companies (Execution of Documents) Regulations 1994 needs to be adhered to. To adhere to this Act we need you to confirm in writing, next to the signatures or on an accompanying letter, that the enclosed document(s) has/have been executed in a manner permitted by the laws of the territory (in which the company is incorporated) for the execution of documents by such a company.

Note 7 The date on which the transfer form is completed must be shown. Also, if there is a selling broker or agent acting on behalf of the transferor(s), please provide the broker/agent’s stamp or write the name and address of the broker/agent in this box.

Note 8 Full names including title of person(s) to whom these shares/stock are being transferred. If there is more than one transferee then only the address of the first named transferee needs to be shown.

Transferring Shares To A Minor

Please note that there are restrictions in dealing with shares when the shareholder is under 18 and lives in either England or Wales. This also applies in Scotland but when the shareholder is under 16. If the shareholder is under 18 (or 16 in Scotland) please send the original birth certificate (or a certified copy).

We can arrange to transfer shares to a minor. However, if the shares are to be sold or transferred later on and the holder is still under age, there could be difficulties. Until the shareholder reaches the age of majority, both parents or guardians need to sign the Sale or Transfer form on their behalf.

Unless the child lives in Scotland, where it is not required, the parents or guardians will also have to apply to the courts for a Court Order confirming that sale or transfer is for the minor’s own benefit. If only one parent or guardian is able to sign a transfer, then there will also have to be a letter explaining the circumstances.

An alternative to this process is to register the holding in the name of an adult (such as a parent or guardian) using the minor's initials as a Designation (a reference as defined by you) to label the holding. The holding would then be controlled by the parents or guardians and could be transferred to the minor as soon as he or she reaches the age of majority.

However, if you do decide to transfer the shares to a minor, you will need to send us the following documents:

- the minor's birth certificate
- a completed and signed Stock Transfer form
- the relevant share certificates

Transferring Shares to a Corporate Body

We can only register shares into a corporate body if it possesses a 'legal personality'. This means it is incorporated via one of the following:

- Under the Companies Act (i.e. PLC or Limited);
- Under royal charter;
- By special act or parliament;
- Under foreign company law.

If the company is unincorporated, and none of the above is applicable, the shares should be registered in the names of the underlying individuals (Company Representatives).

Transferring Shares to a Charity

In the case of a charity that is not incorporated under the Charities Act 2011 or a body corporate under any other statute or act of parliament, the holding must be registered in the names of the trustees as individuals.

Transferring Shares to a Trust

Under Section 126 of the Companies Act 2006, we are not able to register shares into the name of a trust. This is apart from those Scottish registered companies who recognise trusts in their Articles of Association. The transfer can be registered if the trust is incorporated via one of the following:

- Under the Companies Act (i.e. PLC or Limited);
- Under royal charter;
- By special act or parliament;
- Under foreign company law.

If the trust is unincorporated, and none of the above is applicable, then the shares must be registered into the names of the trustees as individuals.

Transferring Shares to a Pension Fund, Association or Club

We can only register shares into a Pension Fund, Association or Club if it is incorporated via one of the following:

- Under the Companies Act (i.e. PLC or Limited);
- Under royal charter;
- By special act or parliament;
- Under foreign company law.

If the organisation is unincorporated, and none of the above is applicable, then the shares should be registered in the names of the underlying individuals (Official representatives).

Transferring Shares to a Partnership

We can register shares into a partnership if it is incorporated via one of the following:

- Under the Companies Act (i.e. PLC or Limited);
- Under royal charter;

- By special act or parliament;
- Under foreign company law.

We can also accept Limited Liability Partnerships (LLPs) as Scottish partnerships.

If the organisation is unincorporated, and none of the above is applicable, then the shares should be registered in the names of the underlying individuals.

Note 9 If applicable, please enter the required holding Designation (a reference as defined by you). This should be a maximum of 8 characters. The Designation must not form a name or a word.

Note 10 If the new certificate is not to be sent to the address shown in the box referred to in Note 8, then please write the name and address details here, plus any specific reference you require.

Please be aware that anytime a share certificate is posted, it is sent at the shareholder's own risk.

Note 11 **Where transfers are exempt from *AD VALOREM* Stamp Duty, due to the Consideration Money being below the £1000 threshold, Certificate 1 on the second page of the Stock Transfer form needs to be completed.**

Delete "I" or "We" as appropriate. If Consideration Money (the payment amount for the shares) is between £0 and £1,000, then the transfer is exempt from *AD VALOREM* Stamp Duty, provided that this certificate is signed and dated. If this transfer forms part of a group of transfers and together the combined Consideration Money is more than £1,000, then *AD VALOREM* Stamp Duty is payable. If you are unsure on this matter, please contact the Stamp Office on: 0845 603 0135.

Note 12 Delete "I" or "We" as appropriate. This refers to the person(s) signing the certificate.

Note 13 This should be signed by either the person(s) that sign(s) the transfer, their solicitor or their duly authorised agent. The person signing should state the capacity in which they sign.

Note 14 Give the date on which the certificate is signed. If no date is written on the front of the Stock Transfer form, the date at which the Exemption Certificate is signed will be treated as the date of the transfer.

Note 15 **Where Stamp Duty is Not Chargeable or Exempt (and Certificate 1 does not apply)**

If you acquire any of the following, in the following ways, they will **not be chargeable** with Stamp Duty. **Certificate 2**, on the second side of the Stock Transfer form, should therefore be completed for:

- Shares that you receive as a gift and that you don't pay anything for (either money or some other consideration);
- Shares that are received from your spouse or civil partner when you marry or enter into a civil partnership;
- Shares held in trust that are transferred from one trustee to another;
- Transfers that a liquidator makes as settlement to shareholders when a business is wound up;
- Shares that are transferred to you as a security for a loan;
- Shares that were held as security for a loan that are transferred back to you when you repay the loan;
- Transfers to the beneficiary of a trust when the trust is wound up.

If any of the above applies, you should complete **Certificate 2** on the second side of the Stock Transfer form. The only exception is if any of the above applies **and** the Consideration is Nil. If this is the case, neither certificate need to be completed, and the Stock Transfer form does not need to be stamped by HMRC. No documents will need to be seen by HMRC as there will be no Stamp Duty to pay. However, please ensure that 'Nil' is written as the '**Consideration Money**' (see Note 1).

If you acquire any of the following, in the following ways, they will be **exempt** from Stamp Duty. **Certificate 2**, on the second side of the Stock Transfer form, should therefore be completed if:

- Shares have been left to you in a Will;
- Shares are transferred if you get divorced or if your civil partnership is dissolved;
- Certain types of stock including Loan Notes, Permanent Interest Bearing Shares, Debenture Stock etc. are being transferred.

If any of the above applies, you should complete **Certificate 2** on the second side of the Stock Transfer form. This form does not need to be stamped by HMRC and documents do not need to be seen by HMRC as there will be no Stamp Duty to pay.

Note 16 Stamp Duty Relief – Transfers that qualify for Stamp Duty relief

There are some transfers that qualify for relief to reduce the amount of Stamp Duty due – to nil in most cases. Neither **Certificate 1** nor **Certificate 2** will need to be completed but you'll still need to get the Stock Transfer form stamped by HMRC.

The following are some of the most common reliefs for which you can claim:

- **intra-group relief** - for transfers of shares between companies in the same group, so long as certain conditions are met;
- **acquisition relief** - when one company acquires all the shares in another company but the same people own both companies;
- **reconstruction relief** - there's no Stamp Duty to pay when all or part of a company's trade is transferred, so long as certain conditions are met;
- **sales to intermediaries** - there's no Stamp Duty to pay when stock is transferred to a recognised intermediary;
- **repurchases and stock lending** - there's no Stamp Duty to pay if transfers of stock meet certain conditions;
- **transfers to charities** - there's no Stamp Duty to pay so long as certain conditions are met.

This isn't an exhaustive list of the Stamp Duty reliefs available. You can find out more about the reliefs you can claim in Chapter 6 of the HMRC publication 'Stamp Taxes Manual'.

Enquiries about Stamp Duty exemptions and relief

If you're not sure whether your transaction is exempt from Stamp Duty, or if you think you may be entitled to relief from Stamp Duty, you can contact the HMRC Stamp Taxes Helpline on 0845 603 0135 or, if calling from overseas, +44 1726 209 042. Alternatively visit www.hmrc.gov.uk/sd for more information.

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