

STAMP DUTY ON LEASES FALLS AWAY

Stamp duty is no longer applicable to leases.

This is a huge saving, especially on commercial leases. Previously it was necessary to attach stamps to the value of 25c per R100 of the total value over the entire period of the lease including escalation on the lease document. This could amount to thousands of Rands on long or high rental leases. It is no longer necessary to place revenue stamps on any leases.

Any revenue stamps that you have in your possession can be returned to the Receiver of Revenue and a full refund can be obtained.

Information supplied by: Mike & Jill Spencer of Platinum Global in Bloemfontein