



IPSX Trading Member application for recognition as an Intermediary

October 2020

IPsx Trading Member application for recognition as an Intermediary for the purposes of UK Stamp Duty and Stamp Duty Reserve Tax relief

All purchases of UK shares on the markets operated by IPsx UK Limited (“IPsx”) will be subject to Stamp Duty and Stamp Duty Reserve Tax (“SDRT”). However, some IPsx Trading Members may be able to claim Intermediary relief from payment of Stamp Duty and SDRT if they meet the conditions set out in sections 80A and 88A of the Finance Act 1986.

If a Trading Member of IPsx has already obtained recognition as a shares intermediary direct from HM Revenue & Customs (“HMRC”), a separate application does not need to be made via IPsx.

If a Trading Member of IPsx has not already obtained recognition as a shares intermediary direct from HMRC but believes that it qualifies to claim Intermediary relief in relation to transactions in shares admitted to trading on the markets operated by IPsx and wishes to apply to do so, it is required to provide a completed version of this self-certified form to IPsx.

<p>IPsx Member name:</p>	
<p>Registered address:</p>	
<p>CREST Participant Code: <i>Please also confirm whether the Participant code stated is yours or whether it belongs to a third party, such as a nominee/settlement agent. Where the account belongs to a third party, please provide confirmation from the account holder that you are authorised to use the account for intermediary trades.</i></p>	
<p>UK address where trading records may be inspected by HM Revenue & Customs: <i>If registered address above is not in the UK</i></p>	

Declaration

We have checked the relevant legislation in sections 80A and 88A of the UK Finance Act 1986 (“the Act”) and confirm that we qualify for as an Intermediary under the statutory definition. We hereby apply for recognition as a shares intermediary on **IPsx Prime** and **IPsx Wholesale** and confirm that we:

- (a) carry on a bona fide business of dealing in shares; and
- (b) do not carry on “excluded business” as defined in the Act.

We accept that it is our responsibility to check that the process for recognition as an Intermediary has been successfully completed before we undertake any trading activity on IPSX.

We undertake to promptly notify IPSX if any of the information on this form changes by submitting a new application to IPSX.

Name (please print):	
Job title:	
Signature:	
Date:	

Completed copies of this form should be returned to IPSX Market Regulation. Scanned copies of the form can be emailed to regulation@ipsx.com.

Advice on eligibility for Intermediary recognition should be sought from HM Revenue & Customs at mailbox.sdr@hmrc.gov.uk

or

HMRC Stamp Taxes – SDRT
9th Floor, City Centre House
30 Union Street
Birmingham
B2 4AR

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Birchin Court
20 Birchin Lane
London
EC3V 9DU

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IPSX UK Limited is registered in England and Wales (No. 10519448)
with its registered office at Birchin Court, 20 Birchin Lane, London, EC3V 9DU