



GUERNSEY DOCUMENT DUTY UPDATE

MAY 2017

As stated in our [previous article](#), the States of Guernsey had prepared a policy letter and draft legislation to impose, among other things, duty on transfers of shares in companies holding Guernsey real property.

On 17 May those proposals were approved.

The States has "*authorised the Bailiff to present a most humble petition to Her Majesty praying for Royal Sanction thereto*" - in other words, the draft laws will be sent to the Queen for her to approve.

Once Royal Assent has been granted, the laws will have to be registered in Guernsey and they will then come into force by an enabling ordinance. We therefore do not yet have an exact date when the new laws will come into force, but expect it to be soon.

This is of relevance to anyone dealing with transactions which may complete in the next few months and which involve Guernsey real property. If unsure, seek advice immediately.

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