



London
STOCK EXCHANGE

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07 September 2007

**For the attention of the
chairman/senior partner/compliance officer,
all member firms**

N62/07

STOCK EXCHANGE NOTICE

NOTIFICATION – IRISH INTERMEDIARY RELIEF

Introduction and background

1. This Notice is being issued at the request of the Irish Revenue Commissioners in order to notify market participants of the commencement of new stamp duty reliefs on transfers of Irish securities. The provisions for these new stamp duty reliefs were contained in the Finance Act 2007, and are due to take effect from Monday 1 October 2007.

Changes to stamp duty reliefs

2. From the above date the Irish securities stamp duty reliefs, listed below, will no longer be available:
 - Market maker
 - Broker dealer: and
 - Closings relief.

These will be replaced by a new stamp duty relief (new section 75 Stamp Duties Consolidation Act 1999) available for “recognised intermediaries”.

Application process

3. Under the new provisions, member firms of the London Stock Exchange wishing to apply for the status of a recognised intermediary for Irish securities, will need to complete and submit the attached application form directly to the Irish Revenue Commissioners. This application process will need to be undertaken, regardless of whether the member firm is already a recognised intermediary with HM Revenue & Customs, for UK securities.

4. Please find in Attachment 1 to this Notice a copy of the Guidance Notes, operational instructions, information in relation to transitional arrangements and an application form, as issued by the Irish Revenue Commissioners

Any queries concerning these changes, or on how to complete the application process, should be addressed to:

CREST Unit
Office of the Revenue Commissioners
Dublin Region Stamping District
Stamping Building
Dublin Castle
Dublin 2
Ireland
Telephone + 00 353 1 6748521
Email crest@revenue.ie

5. Any comments or queries on this Notice should be addressed to Dagmar Banton, Trading Services, telephone +44 (0)20 7797 1210 (STX 31210) or email: dbanton@londonstockexchange.com

Nick Bayley
Head of Trading Services

This Stock Exchange Notice will be available on the website at
<http://www.londonstockexchange.com/en-gb/products/membershiptrading/rulesreg/stockexnoticesnew/>

Calls to London Stock Exchange plc may be recorded to enable the Exchange to carry out its regulatory responsibilities.