



# Finance Act 2024

## 2024 CHAPTER 3

### PART 2

#### OTHER TAXES

##### *Stamp duty and stamp duty reserve tax*

#### **19 Growth market exemption: qualifying UK multilateral trading facilities etc**

- (1) Section 99A of FA 1986 (meaning of “recognised growth market” etc) is amended as follows.
- (2) In subsection (5)—
  - (a) in the words before paragraph (a), after “recognised stock exchange” insert “or a qualifying UK multilateral trading facility”;
  - (b) in paragraph (a), for “£170 million” substitute “£450 million”.
- (3) In subsection (6), at the end insert “;  
“UK multilateral trading facility” has the meaning given by Article 2.1.14A of [Regulation \(EU\) No. 600/2014](#) of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments as it forms part of assimilated law.”
- (4) After subsection (6) insert—

“(6A) For the purposes of subsection (5) a UK multilateral trading facility is “qualifying” if—

  - (a) it is operated by an investment firm within the meaning given by article 3(1) of The Financial Services and Markets Act 2000 (Regulated Activities) Order 2001 ([S.I. 2001/544](#)), and
  - (b) the investment firm has permission under Part 4A of the Financial Services and Markets Act 2000 to carry on the regulated activity (within the meaning of that Act) of operating a multilateral trading facility.”

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*Status: This is the original version (as it was originally enacted).*

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- (5) The amendments made by this section are treated as having come into force on 1 January 2024.