

[Press release: OTS says it is high time to digitise paper stamp duty on shares](#)

The Office of Tax Simplification (OTS) is the independent adviser to government on tax simplification. In this [report on paper stamp duty](#) published today, the OTS takes a wide-ranging look at the potential for paper stamp duty to be reformed, digitised and simplified.

Stamp Duty Land Tax (on land transactions) and Stamp Duty Reserve tax (on most share-trading) have been digitised for some years. But stamp duty itself, which is charged on certificated share transactions taking place outside the CREST settlement system, is still administered by impressing paper stock transfer forms with physical stamps. This is an outdated and cumbersome approach.

Angela Knight CBE, Chair of the OTS Board, said:

In this digital age it is anachronistic to still be stamping paper documents as we did on the 17th century. This results in delays and can cause commercial difficulties, particularly when there is a commercial requirement to register a transfer on the same day as the transaction takes place. This report points the way to both modernise and speed up the process.

Paul Morton, OTS Tax Director, said:

It is clear from our work that there is a significantly greater demand for the facility to register documents on the same day as the transaction than is possible with the current arrangements. Digitisation is the norm across business and commerce of all types. Digitising paper stamp duty, and taking some related simplification steps, will improve the whole process for those currently needing to have documents stamped.

Core recommendations

The core set of recommendations, propose:

- replacing the process that requires sending a paper document to the Birmingham Stamp Office to be stamped, with a digital process
- updating the rules governing company registrars' so that they are able

to register transactions on the same day as and when required

- limiting the scope of stamp duty to the transactions it applies to in practice

Further recommendations

In addition, the report makes some more technical simplification proposals including:

- addressing the present archaic way in which stamp duty is calculated in relation to consideration that is difficult to value at the time of the transaction concerned
- bringing stamp duty legislation into one place and within the umbrella of the already digitised Stamp Duty Reserve Tax and then repealing the present stamp duty legislation which is spread across many Acts of Parliament
- ensuring that the digital process is developed in a way which secures the fullest benefits for both those who pay the tax and those who collect it

Notes for editors

Stamp duty was the predecessor tax to Stamp Duty Land Tax (for land transactions since 2003) and Stamp Duty Reserve Tax (on electronic share transactions since 1986). Stamp duty now mainly applies to share transactions undertaken using paper forms.

The OTS advises the Chancellor on tax simplification, challenging tax complexity to help all users of the tax system; it does not implement changes – these are a matter for government and for Parliament.

The OTS team is led by Chairman Angela Knight CBE and Tax Director Paul Morton and has a small staff drawn from HM Treasury, HM Revenue and Customs and the private sector.

The OTS works to improve the experience of all who interact with the tax system. It aims to reduce the administrative burden – which is what people actually encounter in practice – as well as simplifying the rules. Simplification of the technical and administrative aspects of tax are each important, both to taxpayers and HMRC.

Press Enquiries only please contact Ed Rowley, OTS Press Officer – Phone: 03000 585 028

News story: Honorary Queen's Counsel nominations: deadline 1 September 2017

The Ministry of Justice (MOJ) is inviting nominations for appointment as Queen's Counsel (QC) 'honoris causa' (honorary silk). Nomination forms must be completed and returned to MOJ by 1 September 2017.

The rank of QC is awarded to advocates (barristers and solicitors) who have demonstrated particular skill and expertise in the conduct of advocacy. It has been awarded in various forms for around 400 years. The rank of QC honoris causa is separate to these awards and are awarded to lawyers and legal academics that have made a major contribution to the law of England and Wales outside practice in the courts, which has not been recognised through other forms of honours.

Honorary silks were first awarded in the late nineteenth century and it has been the practice for governments to recommend a small number of lawyers and legal academics for the honorary rank with each round of substantive QC appointments. Despite its name, honorary silk is not part of the honours system and is administered separately within MOJ.

Eligibility criteria

In making a nomination you should ensure that your nominee meets the required criteria set out below:

- the award is open only to qualified lawyers and to legal academics
- the individual should have made a 'major contribution to the law of England and Wales'
- 'Outside practice in the courts' will generally mean that the award is made for an achievement other than a person's normal practice as a lawyer or academic
- QC honoris causa is not a 'working rank'. It cannot be used in practice as a lawyer. Furthermore, honorary silk cannot be awarded as an alternative to the substantive QC rank for people who, for whatever reason, do not fit its eligibility criteria
- Honorary silk is awarded only in England and Wales. There is no exact equivalent in Scotland or Northern Ireland. However, this does not mean that achievements of a similar nature cannot be recognised in those

jurisdictions. If you would like to nominate someone, whose work is in Scotland or Northern Ireland, for an honour you can contact the [Scottish Government](#) or the [Honours Secretariat for Northern Ireland](#).

We recognise that those who are not lawyers or legal academics make equally valuable contributions to public life, and may have done so in similar fields as legally qualified individuals. If you feel a non-legally qualified individual ought to be recognised, you can instead [nominate them for an honour](#).

If someone is nominated for honorary silk who has been nominated for an honour this year or has already been honoured in the last year, it is very unlikely that we will be able to put their name forward.

How to make a nomination

We welcome nominations for honorary silk from anyone, no matter what your background. If you would like to suggest someone for appointment, please complete the [Honorary QC nomination form](#) (MS Word Document, 93.5KB) .

When completing the form please give as much detail as possible. The more we know about a nominee, the easier it is to assess whether they meet the honorary silk criteria. If we have only a limited amount of information about someone, it is unlikely that we will be able to recommend them for appointment. You can nominate as many people as you like, but please ensure that you keep their details separate.

You need to complete the nomination form and send it to us by 1 September 2017 preferably by email or alternatively post to:

Mr Martin Marston-Paterson
Ministry of Justice
Postal Point 3.16
102 Petty France
London SW1H 9AJ

Email: martin.marston-paterson@justice.gov.uk

Please note, we will only accept nominations which are submitted on the nomination form attached to this webpage. Letters of support for a candidate will not be accepted or attached to a nomination. In cases where more than one person wishes to nominate a single candidate, each individual must send in a separate form for the nominee. This gives a fuller representation of the candidate's suitability for honorary silk.

Timing

Please ensure that your nominations reach us no later than 1 September 2017. Nominations made after this date cannot be accepted.

Contact us

If you would like additional information on honorary silk or how to make a nomination, please feel free to contact us by phone on 020 3334 0970, or by email: martin.marston-paterson@justice.gsi.gov.uk.

[Press release: North East men fined for illegal fishing](#)

The Environment Agency is reminding anglers of the importance of having a rod licence after two men were fined for fishing illegally in separate offences.

They were caught during targeted patrols on the River Derwent in Gateshead by Environment Agency Fisheries Enforcement Officers

On 28 March this year, Kyle Taylor-Allen, 30, of The Crescent, Dunston, Gateshead, was found coarse fishing at Swalwell without a licence.

He was also fishing during the close season, which is prohibited, and using illegal bait. He was fined a total of £770, ordered to pay costs of £127 and a victim surcharge of £30.

On 13 April this year, Peter Blackett, 53, of Waterbeach Place, Newcastle, was found fishing without a licence at Rowlands Gill.

He was also fishing during close season, using an illegal bait and he had taken and killed a fish while fishing without the landowner's permission, an offence under the Theft Act.

The offences were all proved in absence at Gateshead Magistrates' Court on 3 July.

'It's vital anglers abide by the law'

Fisheries Enforcement Officer David Shears said: "It's vital that anglers abide by the law to protect the future of the sport and the quality of our rivers and fisheries.

"We work closely with our partners at the police, angling clubs and the Angling Trust to identify where illegal fishing might be taking place.

"Our fisheries enforcement officers work hard to target those people flouting the law and we won't hesitate to take action.

"Illegal fishing can be more costly than you think and hopefully this will act as a deterrent for any angler thinking of cheating the system."

The close season started on 15 March and runs for three months, preventing fishing for coarse fish to give the fish a chance to breed.

All income from rod licence sales is used to fund Environment Agency work to protect and improve fish stocks and fisheries, including improving habitats for fish and facilities for anglers, tackling illegal fishing and working with partners to encourage people to give fishing a go.

[News story: Successful reclassification of Nasonex Allergy Control Nasal Spray](#)

Nasonex Allergy Control 0.05% Nasal Spray will soon be available to buy over the counter in pharmacies following a public consultation by the Medicines and Healthcare products Regulatory Agency (MHRA). This nasal spray is used to treat the symptoms of allergic rhinitis such as sneezing and a runny, itchy or blocked up nose which may be caused by hay fever.

Nasonex Allergy Control is a nasal spray containing an active ingredient called mometasone furoate. This is the first product containing mometasone furoate to be available without prescription. MHRA are committed to involving people in their healthcare, and to widen access to medicines for the benefit of public health when it is safe to do.

[News story: New £1 coin: Exchequer Secretary strikes billionth new pound](#)

The billionth new £1 coin passed through the Royal Mint's production line today, as Brits get ready to bid farewell to the old round pound.

Exchequer Secretary to the Treasury, Andrew Jones MP, paid a visit to the Royal Mint headquarters in Wales to officially mark the milestone and strike the billionth coin with the Queen's head.

By mid-July there will be more new coins in circulation than old. People have already returned 800 million of the old coins, which entered circulation in 1983.

However, a new poll suggests one in three people still have old pound coins

stashed away in savings jars and piggy banks. Therefore there is still work to do.

The Minister is today calling on the public to dig out these old coins before they lose their legal tender status on 15 October.

Exchequer Secretary to the Treasury, Andrew Jones MP, said:

We are here today to mark an important milestone, as the billionth new pound coin is struck.

This coin is the most secure of its kind in the world and was brought in to clamp down on the multi million pound cost of counterfeits.

In less than 100 days, the round pound will lose its legal status. So people need to spend, bank or donate them by 15 October.

CEO and Deputy Master of The Royal Mint, Adam Lawrence, said:

The Royal Mint is very proud to have delivered the new 12-sided one pound coin and ensuring a smooth transition is now our top priority.

Many of the old round pounds returned will be melted down to make the new coins so we're asking everyone across the UK to make sure they check their coin jars and piggy banks for round pounds.