CAYMAN ISLANDS

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# LAND HOLDING COMPANIES
# SHARE TRANSFER REGULATIONS

CAYMAN ISLANDS

## THE LAND HOLDING COMPANIES SHARE TRANSFER TAX LAW

**(No. 14 of 1976)**

## LAND HOLDING COMPANIES SHARE TRANSFER REGULATIONS

In exercise of the powers conferred upon the Governor in Council by section 5 of the above Law these Regulations are hereby made.

1. These Regulations may be cited as the Land Holding Companies Share Transfer Regulations.

2. In these Regulations —

"Law" means the Land Holding Companies Share Transfer Tax Law;

"section" means a section of the Law; and

section 2 applies.

Amd. Rep. 1978

3. The ~~forms~~ of the returns required by section 3 are prescribed in the Schedule.

**THE SCHEDULE**

New Form See Amd Regs - 1978

Form L.H.C. 1.

THE LAND HOLDING COMPANIES SHARE TRANSFER TAX LAW
(Section 3(a))

LAND HOLDING COMPANIES SHARE TRANSFER REGULATIONS
(Regulation 3)

| Item | Present market value | Description of property | Date of Acquisition | Cost of Acquisition | Date of disposal | Amount realised on disposal | Changes in nature of holding | Changes in value | Explanation of changes in value | Value at last return | Other Remarks |
|---|---|---|---|---|---|---|---|---|---|---|---|
| 1 | | | | | | | | | | | |
| 2 | | | | | | | | | | | |
| etc | | | | | | | | | | | |
| | | | | | | | | | | | |
| | Total (X) | | | Total | | Total | | Total | | Total | |

Date. The —————————— Company

Form L.H.C. 2.

THE LAND HOLDING COMPANIES SHARE TRANSFER TAX LAW
(Section 3(b))

LAND HOLDING COMPANIES SHARE TRANSFER REGULATIONS
(Regulation 3)

| Item | Name of other Corporation | Capital Interest Held | Total Equity Capital | Proportion of holding to Total (as a fraction) | Market value of other corporations total land holding | Product of last two columns multiplied together | |
|---|---|---|---|---|---|---|---|
| 1 | | | | | | | |
| 2 | | | | | | | |
| etc. | | | | | | | |
| | | | | | | | |
| | | Total | Total | | Total | Total (Y) | |

Date. The —————————— Company

Form L.H.C. 3

## THE LAND HOLDING COMPANIES SHARE TRANSFER TAX LAW
(Section 3(c), (d) and (e))

## LAND HOLDING COMPANIES SHARE TRANSFER REGULATIONS
(Regulation 3)

Date

Return of the ——————————Company for the period 1st January 19 31st December 19

| | Item | Date | No. of Shares | Buyer | Seller | Items where no beneficial interest transferred No. of Shares | |
|---|---|---|---|---|---|---|---|
| Total Issued Equity Capital at 1st Jan. 19 (D) | 1 | | | | | | Relevant Transfers Total A less Total B = (C) |
| | 2 | | | | | | |
| Changes in Issued Equity Capital during the period | etc. | | | | | | (C) as a fraction of Equity Capital as at 1 Jan. 19 (D) $= \frac{C}{D}$ |
| | | | | | | | Total Land Holding (X) Form LHC 1 X |
| | | | | | | | Added to Land Holding Companies Share Total (Y) Form LHC 2 Y |
| | | | | | | | TOTAL LAND HOLDING (Z) Z |
| Total Issued Equity Capital at 31 Dec. 19 | | | | | | | Amount due under Section 3 $= \frac{Z \times C \times 7\frac{1}{2}}{D \times 100}$ = $ |
| | | | | | | | (See back) |
| | | | Total A | | | Total B | |

Form L.H.C. 3 (Back)

Provided that where in the case of any company it would, by reason of the number and complexity of the transactions involved, be onerous to make the return in detail, the Financial Secretary may accept an estimate of the figure represented by "C" above where such estimate is certified by the Registrar of such company as being a reasonably accurate summary having regard to such company's record of the share transfers effected.

Made in Council this 29th day of March, 1977.

JENNY MANDERSON
Clerk of the Executive Council.

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