HMRC internal manual

Cryptoassets Manual

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CRYPTO44100 - Cryptoassets for businesses: Stamp Duty, Stamp Duty Reserve Tax and Stamp Duty Land Tax: transfer of exchange tokens

For transfers of exchange tokens to fall within the scope of Stamp Duty or SDRT, they would need to meet the definition of ‘stock or marketable securities’ or ‘chargeable securities’ respectively.

This will be considered on a case-by-case basis, dependent on the characteristics and nature of the cryptoassets, rather than any labels attached to them.

However, as of the original date of publication of this paper, HMRC’s view is that existing exchange tokens would not be likely to meet the definition of ‘stock or marketable securities’ or ‘chargeable securities’.

← **Previous page (/hmrc-internal-manuals/cryptoassets-manual/crypto44050)**

→ **Next page**
(/hmrc-internal-manuals/cryptoassets-manual/crypto44150)