

ST. PATRICK'S CATHOLIC CHURCH

CHARITY NO. 233699

GIFT OF SHARES

My business wants to give Shares

Your business can claim tax relief on that donation. It applies to:

- Shares and securities listed or dealt in on the UK Stock Exchange, or recognised foreign exchanges (your business cannot donate its own shares)
- Unit in an authorised unit trust
- Shares in a UK open-ended investment company
- Holdings in certain foreign collective investment schemes
- A qualifying interest in land

If in doubt, Inland Revenue can help you decide whether your gift will qualify for relief. You should contact your local tax office or visit www.inlandrevenue.gov.uk/pdfs/ir178.pdf

Gift my Shares

You can claim tax relief equal to the market value of the shares on the day you make the gift together with any associated costs such as brokers' fees. Tax relief can also be claimed on shares that are sold to charity at less than their market value. In this case, you can claim a deduction for the difference between the full market value and the proceeds you receive from the charity. In both cases, you should also take off the value of any benefit you receive from the charity in return for your gift. In addition, any gain on a gift of property to a UK charity is exempt from capital gains tax.

VAT

Although the assets of your business are donated rather than sold, the donation may have to be treated as a "sale" for VAT purposes. If your business is considering the course of action, you should consult the Customs' National Advice Service before proceeding. www.hmce.gov.uk

Please contact the Parish Office to discuss Gifting Shares to St Patrick's Soho Appeal:

Parish Fundraiser, Elizabeth Forrester fundraising@stpatricksoho.org or
The Parish Priest, Father Alexander Sherbrooke fralexander@stpatricksoho.org on
Telephone: + 44 (0) 207 734 1334