GOV.UK

HMRC internal manual

Cryptoassets Manual

From: **HM Revenue & Customs (/government/organisations/hm-revenue-customs)**

Published: 30 March 2021

Updated: 28 November 2025 - **See all updates (/hmrc-internal-manuals/cryptoassets-manual/updates)**

CRYPTO44300 - Cryptoassets for businesses: Stamp Duty, Stamp Duty Reserve Tax and Stamp Duty Land Tax: exchange tokens given as consideration

Chargeable consideration for the purposes of SDLT comprises anything given for the transaction that is ‘money or money’s worth’. As a general rule, any non-monetary consideration should be valued at its market value on the effective date of the transaction.

Accordingly, if exchange tokens are given as consideration for a land transaction, these would fall within the definition of ‘money or money’s worth’ and so be chargeable to SDLT.

← **Previous page (/hmrc-internal-manuals/cryptoassets-manual/crypto44250)**

All content is available under the Open Government Licence v3.0, except where otherwise stated

© Crown copyright