

Shares and securities held on 6 April 1974

Part 19-04-04

This document should be read in conjunction with section 556 of the Taxes Consolidation Act 1997

Document last reviewed April 2022



Introduction

This Tax and Duty Manual sets out the treatment for Capital Gains Tax (CGT) purposes of shares and securities held on 6 April 1974. For CGT purposes, all assets which are held on 6 April 1974 are deemed to have been sold and immediately reacquired at their market value at that date.

4.1 Shares and securities held on 6 April 1974

Quoted shares may be derived from unquoted shares in various ways. For example, unquoted shares may be given a stock exchange quotation or there may be a take-over of the share capital of an unquoted company by a company which issues its own (quoted) shares in exchange (Tax and Duty Manual (TDM) [Part 19-04-10](#)).

Quoted shares derived in such circumstances from unquoted shares held at 6 April 1974 are to be kept separate from other quoted shares in the same company and treated for all purposes of the CGT Acts as though they were the original unquoted shares.

Note: This manual is currently subject to review and may not reflect up-to-date position. Most recent version.