

STAMP DUTY/ LAND AND BUILDINGS TRANSACTION TAX / LAND TRANSACTION TAX Frequently Asked Questions

What is the stamp duty holiday?

- Stamp Duty is a tax you might have to pay if you buy a residential property or a piece of land.
- In July 2020, the Chancellor announced there would be a Stamp Duty Holiday until 31st March 2021. This means buyer did not pay Stamp Duty on properties costing up to £500,000 during this holiday.
- The Stamp Duty Holiday was then extended for property sales up to £500,000 to 30th June 2021, then from 30th June 2021, the threshold dropped to £250,000 until 30th September 2021, before thresholds return back to normal levels, from 1st October 2021.
- If the purchase did not reach legal completion on or before 30th September 2021, Stamp Duty would have been payable (where applicable).

What are the current thresholds?

From 1st October 2021, the following Stamp Duty rates apply:

Property or lease premium or transfer value	SDLT rate	Additional Property
Up to £125,000	Zero	3%
The next £125,000 (the portion from £125,001 to £250,000)	2%	5%
The next £675,000 (the portion from £250,001 to £925,000)	5%	8%
The next £575,000 (the portion from £925,001 to £1.5 million)	10%	13%
The remaining amount (the portion above £1.5 million)	12%	15%

What about Scotland and Wales?

Scotland

- The Land and Buildings Transaction Tax (LBTT) holiday in Scotland finished on 31st March 2021.
- From 1st April 2021, the rate on LBTT is as follows: Property value

Property value	LBTT rate	Additional Property
Up to £145,000	0%	4%
The next £105,000 (the portion from £145,001 to £250,000)	2%	6%
The next £75,000 (the portion from £250,001 to £325,000)	5%	9%
The next £425,000 (the portion from £325,001 to £750,000)	10%	14%
The remaining amount (the portion above £1.5 million)	12%	16%

- Scottish landlords pay an extra 4% Land and Buildings Transaction Tax on top of standard rates.

Frequently Asked Questions – Stamp Duty/ Land And Buildings Transaction Tax / Land Transaction Tax

Wales

- The Land Transaction Tax (LTT) holiday in Wales finished on 30th June 2021.
- From 1st July 2021, the rates on LTT is as follows:

Property value	LTT rate	Additional Property
Up to £180,000	0%	3%
The next £70,000 (the portion from £180,001 to £250,000)	3.5%	6.5%
The next £150,000 (the portion from £250,001 to £400,000)	5%	8%
The next £350,000 (the portion from £400,001 to £750,000)	7.5%	10.5%
The next £750,000 (the portion from £750,001 to £1.5 million)	10%	13%
The remaining amount (the portion above £1.5 million)	12%	15%

- Welsh landlords pay an extra 3% Land Transaction Tax on top of standard rates.

For further information, including all Terms and Conditions, please visit the Government website.

England & Northern Ireland -

Wales -

Scotland -