

Insights

AUTUMN BUDGET 2024: PROPERTY TAXES

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SUMMARY

Elizabeth Bradley, Global Practice Group Leader for our Tax, Employee Benefits and Private Client practice authored an article in *Tax Journal* on 1 November 2024 which analysed the impact of the Autumn 2024 budget on the real estate sector.

“On the stamp duty front, the Budget announcements (or lack of them) were unexpected.

On the one hand, the Chancellor announced a chunky increase to the SDLT surcharge for those buying second homes. That surcharge is rising from 3% to 5% with effect from 31 October 2024. The same increase from 15% to 17% also applies to companies buying residential property for more than £500k from the same date.

On the other hand, Rachel Reeves didn't confirm she was going ahead with a 1% increase in SDLT on the purchase of residential property by non-UK residents from 2% to 3%. This had been in Labour's manifesto.”

[Read the full article >](#)

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MEET THE TEAM



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