

Guide from

Accounts & Business Management Limited

Chartered Certified Accountants

Autumn Statement 2022

Stamp duty land taxes: UK

ENGLAND & NORTHERN IRELAND: STAMP DUTY LAND TAX (SDLT) RATES

Residential properties: 23 September 2022 onwards

Property value	UK residents		Non-UK residents	
	Only property	Additional property	Only property	Additional property
Up to £250,000	Nil	3%	2%	5%
Next portion from £250,001 to £925,000	5%	8%	7%	10%
Next portion from £925,001 to £1,500,000	10%	13%	12%	15%
Remaining amount above £1,500,000	12%	15%	14%	17%

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Residential properties: 1 October 2021-22 September 2022

Property value	UK residents		Non-UK residents	
	Only property	Additional property	Only property	Additional property
Up to £125,000	Nil	3%	2%	5%
Next portion from £125,001 to £250,000	2%	5%	4%	7%
Next portion from £250,001 to £925,000	5%	8%	7%	10%
Next portion from £925,001 to £1,500,000	10%	13%	12%	15%
Remaining amount above £1,500,000	12%	15%	14%	17%

Note 1: From 1 April 2016, higher rates of SDLT apply on purchases of additional properties by individuals. This rate is also payable by companies and other entities.

Note 2: From 1 April 2021, non-UK residents purchasing a residential property in England and Northern Ireland will be subject to a 2% SDLT surcharge in addition to the main rate SDLT payable by UK residents.

Note 3: Higher rates do not apply while replacing main residence, subject to meeting certain conditions or for purchases under £40,000.

SDLT for first-time buyers from 23 September 2022-31 March 2025 (note 4)	Rates of tax
Up to £425,000	Nil
Next portion from £425,001 to £625,000	5%
Remaining amount above £625,000	Standard rates apply

SDLT for first-time buyers from 1 July 2021-22 September 2022	Rates of tax
Up to £300,000	Nil
Next portion from £300,001 to £500,000	5%
Remaining amount above £500,000	Standard rates apply

Note 4: From 23 September 2022, first-time buyers are eligible to apply for a relief for properties up to the value of £625,000. If the property price is over £625,000, existing SDLT rates apply on the full price as described in the above tables.

As announced on 17 November 2022, the changes announced on 23 September 2022 will now be a temporary SDLT reduction until 31 March 2025. The government will amend the Stamp Duty Land Tax (Reduction) Bill to implement this measure.

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Note 5: Sliding-scale rates do not apply when residential property is acquired by certain corporates and 'non-natural persons' (companies, partnerships with a company as a partner and collective investment schemes) for more than £500,000. Instead, these entities pay a flat rate of 15% SDLT (17% for non-UK resident entities), subject to relief for qualifying activities or bodies. 'Non-natural persons' may also be subject to the Annual Tax on Enveloped Dwellings (ATED) regime.

Non-residential properties or mixed-use properties

Property or lease premium or transfer value	Rates of tax
Up to £150,000	Nil
The next portion from £150,001 to £250,000	2%
The remaining amount above £250,000	5%

New leasehold properties: SDLT rates on net present value (NPV) of rent

Residential property (note 6)	Non-residential or mixed-use properties	Rates of tax
Up to £125,000	Up to £150,000	Nil
Over £125,000	Next portion from £150,001 to £5m	1%
	Over £5m	2%

Note 6: On leases granted from 8 July 2020 to 31 March 2021 for residential properties, the nil-rate threshold is extended to £500,000 and the 1% rate applies to portions above £500,000 only.

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SCOTLAND: LAND AND BUILDINGS TRANSACTION TAX (LBTT) RATES

Residential properties: from 1 April 2021

Property or lease premium or transfer value	Only property rates	Additional property rates (note 8)
Up to £145,000 (note 7)	Nil	4%
Next portion from £145,001 to £250,000	2%	6%
Next portion from £250,001 to £325,000	5%	9%
Next portion from £325,001 to £750,000	10%	14%
Remaining amount over £750,000	12%	16%

Note 7: For purchases from 15 July 2020 to 31 March 2021, the nil rate applies to the first £250,000 of the purchase consideration.

Note 8: Higher rates do not apply while replacing main residence, subject to meeting certain conditions or for purchases under £40,000.

Note 9: First-time Buyer Relief continues to apply in Scotland, increasing the nil-rate band from £145,000 to £175,000 for first-time buyers.

Non-residential properties or mixed-use properties

Property or lease premium or transfer value	Rates of tax
Up to £150,000	Nil
Next portion from £150,001 to £250,000	1%
Remaining amount over £250,000	5%

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Non-residential leasehold properties: Net present value (NPV) of rent

NPV of rent payable	Rates of tax
Up to £150,000	Nil
Next portion from £150,001 to £2m	1%
Remaining amount over £2m	2%

WALES: LAND TRANSACTION TAX (LTT) RATES

Residential properties: from 1 April 2021

Property value	Only property rates	Additional property rates (note 11)
Up to £180,000 (note 10)	Nil	4.0%
Next portion from £180,001 to £250,000	3.5%	7.5%
Next portion from £250,001 to £400,000	5.0%	9.0%
Next portion from £400,001 to £750,000	7.5%	11.5%
Next portion from £750,001 to £1.5m	10.0%	14.0%
Remaining amount over £1.5m	12.0%	16.0%

From 1 April 2018, in Wales LTT is payable instead of SDLT.

Note 10: The nil-rate band for transactions from 27 July 2020 to 31 March 2021 was £250,000.

Note 11: The additional property rates across all bands were increased by 1% with effect from 22 December 2020.

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Non-residential properties or mixed-use properties

Property or lease premium or transfer value	Rates of tax
Up to £225,000 (note 12)	Nil
Next portion from £225,001 to £250,000	1%
Next portion from £250,001 to £1m	5%
Remaining amount over £1m	6%

Note 12: For transactions between 1 April 2018 to 21 December 2020, the nil-rate band threshold was £150,000 and the 1% rate applied to the portion from £150,001 to £250,000.

Non-residential leasehold properties: LTT rates on NPV of rent

NPV of rent payable	Rates of tax
Up to £225,000 (note 13)	Nil
Next portion from £225,001 to £2m	1%
Remaining amount over £2m	2%

Note 13: For transactions between 1 April 2018 to 21 December 2020. The nil-rate band threshold was £150,000 and the 1% rate applied to the portion from £150,001 to £2m

Stamp duty

Stamp duty payable on transfer of shares and securities is **0.5%**, subject to the value of the consideration being above £1,000.

Shares transferred to a clearance service or depositary-receipt issuer as a result of the exercise of an option are charged at a higher rate of stamp duty of **1.5%** based on either their market value or the option strike price, whichever is higher. The change applies to options exercised on or after 23 March 2016 which were entered into on or after 25 November 2015.

November 2022

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