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Although a late reprieve cannot be completely ruled out, the stamp duty cost of purchasing a property in England and Northern Ireland is set to go up from 1 April 2025.

Stamp duty costs have risen now that the temporary £250,000 nil rate threshold has reverted back to £125,000, the pre-23 September 2022 level. First-time buyer discounts will also fall to previous rates.

Landlords

The reduction of the stamp duty threshold from £250,000 to £125,000 will mean an additional cost of £2,500 for anyone purchasing a property costing £250,000 or more as the extra £125,000 of the purchase price is brought into the 2% tax charge.

For landlords, this will come on top of the 2% surcharge increase introduced for purchases from 31 October 2024 onwards. They will have seen their stamp duty cost on, for example, a £350,000 property purchase go up first from £15,500 (pre-31 October 2024) to £22,500 (currently), then to £25,000 (from 1 April 2025) – a more than 60% increase.

First-time buyers

The temporary discounts currently in place mean that first-time buyers in England and Northern Ireland do not pay stamp duty on property purchases costing up to £425,000. So:

- For purchases costing between £425,000 and £625,000, duty at the rate of 5% is paid only on the excess over £425,000; and
- No relief is available if the purchase price exceeds £625,000.

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From 1 April 2025, the nil rate threshold will be reduced to £300,000, with the higher limit cut to £500,000. The rate will be at 5% where a property costs between £300,000 and £500,000.

Those purchasing property at prices just over £500,000 from 1 April 2025 will need to negotiate for a discount. For example, a £1,000 reduction on a purchase originally priced at £501,000 will save £5,050 in stamp duty.

The online calculator for the amount of stamp duty payable on a property purchase in England and Northern Ireland can be found [here](#).

Scotland and Wales set their own devolved property taxes.

We can help

Call us on **01753 888 211** or email info@nhllp.com if you need any help with the issues raised in this Broadcast. We are here to help.