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Stamp Duty surcharge & current rental market

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A recent report from Rightmove shows that landlords are planning to reduce their property portfolios in spite of record asking rents. You may recall there was a change in Stamp Duty charges from 1st April 2016, and anyone purchasing an additional residential property are now required to pay an additional 3% surcharge on existing stamp duty rates. To get an idea of the additional costs, a £300,000 purchase price would equate to an additional £9,000 on top of the regular £5,000 Stamp Duty. New research from Rightmove suggests that this change, along with more recent changes to reduction in tax reliefs and the ban on tenant fees, are not only discouraging landlords to expand their portfolios, but also, making 1 in 10 landlords want to sell all of their rental properties. [You can read the full report here.](#)