

Private Client eNews - 03 May 2007

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Wealthy home owners are avoiding paying large amounts of stamp duty by including their multi-million pound homes within their company assets.

When it is time to move on it is the companies and not the houses which are sold and so the transactions are not recorded at the Land Registry. More significantly, the applicable rate of stamp duty on “corporate” deals is 0.5% rather than 4% at the £500,000 plus level.

According to a recent survey just over 60% of homes sold over £5m last year were not registered at the Land Registry, which is understandable when the saving is £175,000!

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