BUYERS / FREE DOWNLOAD

Buying Costs, Stamp Duty and Cash Planning

A practical guide to the costs that sit beyond the asking price.

Build a full purchase budget

Include deposit, possible mortgage product and valuation fees, legal fees, disbursements, searches, survey, insurance, removals and a contingency. Compare quotes on what is actually included.

Understand property transaction tax

England and Northern Ireland use SDLT; Wales uses Land Transaction Tax; Scotland uses Land and Buildings Transaction Tax. The rules depend on price, ownership circumstances, residency and reliefs. Check the official calculator immediately before exchange or completion.

Check first-time buyer relief

For eligible England/Northern Ireland first-time buyers buying up to £500,000, no SDLT is charged on the first £300,000 and 5% applies to the remaining part up to £500,000 as at November 2026. Above £500,000, ordinary rates apply.

Budget for ownership

Council tax, utilities, building and contents insurance, repairs and—where relevant—ground rent, service charges and communal charges all affect affordability.

Keep records

Store quotes, invoices and tax-calculator results in your purchase folder, dated so you can check whether figures have changed before completion.

FIVE QUESTIONS TO ASK

☐ Which property tax applies in this nation?

☐ Do I own another property or qualify for relief?

☐ Have I allowed for service charges?

☐ Do I need an initial repairs reserve?

☐ When will each payment become due?

COMMON MISTAKES TO AVOID

- Relying on last year’s tax thresholds
- Ignoring additional-property or non-resident surcharges
- Treating an online estimate as legal tax advice

TRUSTED SOURCES

https://www.gov.uk/stamp-duty-land-tax/residential-property-rates

https://www.gov.uk/government/publications/budget-2026-document/budget-2026-html

General information, not individual legal, mortgage, financial, valuation or tax advice. Rules and rates may change; check current official guidance before acting.