

# Mortgage advice

## CF6: 2024–25 edition

### Web update 2: 22 January 2025

Please note the following update to your copy of the **CF6** study text:

#### Chapter 4, section F1, page 4/8

Please replace the paragraph immediately following the first bullet list with the following:

The maximum discount is 70% of the value or one of the following (whichever is lower).

- For applications made before 21 November 2024:
  - £136,400 if in a London borough;
  - £102,400 if outside London.
- For applications made after 21 November 2024, the discount applicable in the region in which the home is located.



#### On the web

Information on regional discounts can be obtained from: [www.gov.uk/right-to-buy-buying-your-council-home/discounts](http://www.gov.uk/right-to-buy-buying-your-council-home/discounts)

#### Chapter 7, section G, page 7/16

Please amend the first sub-point under the seventh bullet point as shown (amendments in **bold**):

- For properties sold in England and Northern Ireland for prices in excess of £250,000 (**£125,000 after 1 April 2025**), the purchaser has to pay **stamp duty land tax (SDLT)** (unless the property is located in an exempt area or the purchaser is a first-time-buyer). Tiered rates apply to the purchase price

#### Chapter 7, section H6A, page 7/19

Please amend the content of this section as shown (amendments in **bold**):

The stamp duty land tax (SDLT) is payable in England and Northern Ireland. The rates and thresholds for residential property purchasers other than first-time buyers are **as follows**.

Slice of property value – residential	Rate prior to 1 April 2025 %	Rate from 1 April 2025 %
£0– £125,000	0	0
£125,001 to £250,000	0	2
£250,001 to £925,000	5	5
£925,001 to £1.5m	10	10
Over £1.5m	12	12

Note that SDLT is only paid at the rate of tax on the part of the purchase price within each tax band.

SDLT for first time buyers **for properties bought before 1 April 2025**:

- **No SDLT up to £425,000.**
- **Between £425,001 to £625,000 – 5% SDLT.**

SDLT for first time buyers **for properties bought after 1 April 2025**:

- **No SDLT up to £300,000.**
- **Between £300,001 and £500,000 – 5% SDLT.**

Please delete the next paragraph, table and the paragraph immediately following (beginning 'The Autumn Statement 2022').

### **Chapter 7, sections H6B and H6C, page 7/20**

Please note the following changes to the taxes on the purchase of **additional** residential properties:

**Scottish Land and building transaction tax (LBTT):** For additional residential properties bought after 5 December 2024, the surcharge on each band increases by 2%.

**Welsh Land transaction tax (LTT):** For additional residential properties bought after 11 December 2024, the surcharge has increased by 1% across.

#### **Notes**

- Any change related to the Right to Buy discount will be examined from 30 January 2025.
- Any change related to the SDLT will be examined from 1 April 2025.