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THE PROPERTY PRIVATE OFFICE

Property Search ♦ Project Management ♦ Interior Architecture & Design
Advisory ♦ Investment ♦ Home Management



REFLECTIONS FROM RFR SDLT and divorce: a bitter pill to swallow

A recent advisory mandate left us scratching our heads as the judge ruled that a divorcing client moving out of the family home wouldn't receive any specific help with SDLT. You can make a case for a new set of teaspoons it would seem but when it comes to finding the huge slug of SDLT payable on the purchase of a relatively modest new home in London with room for the kids to stay, you're on your own!

On top of this, the November Budget's attempt to redress the situation where a divorcing party moving out of the family home but retaining a share in it (perhaps an interim arrangement until children fly the nest?) would get nobbled with the extra 3% SDLT payable on purchases of additional properties, has fallen somewhat short. HMRC confirms that, in order to avoid this, the parties need a formal "property adjustment order" – expensive and irritating for couples who have chosen to divorce amicably outside the court system.

Surely time for a rethink?

At RFR, we are proud of our work helping divorcées and divorcés make the best property-related decisions for themselves and their families:

- sourcing alternative options to buy or rent (and overseeing negotiations, due diligence and the transactional process);
- reviewing valuations; and
- advising on projects/interior design to make new homes work, whatever the circumstances.

If you have any comments or questions on the above, please do contact Clare or any member of the RFR team.

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We (RFR's Advisory Team) advise private clients through the myriad of issues which can impact the value and enjoyment of their residential property to a positive outcome. For a closer look at the work that we do, please click here to view a copy of our Advisory Brochure.

If you or your clients need help to find a way through a complex property issue or to achieve something desirable where the obstacles to entry seem insurmountable, then please do contact Victoria or Richard on 020 3871 5800.

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