

NATWEST INTERMEDIARY SOLUTIONS

Guide to

**Scotland – Land and Buildings
Transaction Tax (LBTT)**

**England & NI –
Stamp Duty Land Tax (SDLT)**

**Wales – Land
Transaction Tax (LTT)**

and

Personal Income Tax



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SCOTLAND

LAND AND BUILDINGS TRANSACTION TAX

Residential property – Rates and Bands

Purchase price

LBTT rate

Up to £145,000

0%

Above £145,000 to £250,000

2%

Above £250,000 to £325,000

5%

Above £325,000 to £750,000

10%

Over £750,000

12%

Additional Dwelling Supplement – LBTT rates and bands

- The ADS rate is 4%
- Applied on purchases of additional residential properties of £40,000 or more
- Can be reclaimed if the buyer disposes of ownership within 18 months.
(Your client may be able to apply for first-time buyer LBTT relief.)



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ENGLAND & NI

Stamp Duty Land Tax

0%

on properties between
£0 – £125,000

2%

on properties between
£125,000 and £250,000

5%

on properties between
£250,000 and £925,000

10%

on properties between
£925,000 and £1,500,000

12%

on properties over
£1,500,000

Additional Dwelling Supplement

- The ADS rate is 3%
- Applied on purchases of additional residential properties of £40,000 or more
- Can be reclaimed if the buyer disposes of ownership within 36 months
- If you're a first-time buyer in England or Northern Ireland, you will pay no Stamp Duty on properties worth up to £300,000



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WALES – LAND TRANSACTION TAX

Price threshold

The portion up to and including £180,000

The portion over £180,000 up to and including £250,000

The portion over £250,000 up to and including £400,000

The portion over £400,000 up to and including £750,000

The portion over £750,000 up to and including £1,500,000

The portion over £1,500,000

LTT rate

0%

3.5%

5%

7.5%

10%

12%

Additional Dwelling Supplement

- The ADS rate is 3%
- Applied on purchases of additional residential properties of £40,000 or more
- Can be reclaimed if the buyer disposes of ownership within 36 months
- Currently no tax relief for First Time Buyers in Wales

BTL – Finance Cost Relief

The amount of income tax relief landlords can get on residential property finance costs will be restricted to the basic rate of tax. The finance costs referred to above that will be restricted include interest on: mortgages. loans – including loans to buy furnishings.



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INCOME TAX – SCOTLAND 2019/2020

Bands	Band name	Rate
Over £14,549 – £24,944	Scottish Basic Rate	20%
Over £24,944 – £43,430	Intermediate Rate	21%
Over £43,430 – £150,000	Higher Rate	41%
Above £150,000	Top Rate	46%

INCOME TAX ENGLAND, NI & WALES 2019/2020

Band	Taxable income	Tax rate
Personal Allowance	Up to £12,500	0%
Basic rate	£12,501 to £50,000	20%
Higher rate	£50,001 to £150,000	40%
Additional rate	Over £150,000	45%



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