

Westcountry **team** gives qualified welcome to Stamp Duty change

Westcountry **team** – part of the UK's largest branded network of independent estate agents, with 68 offices across the region - today welcomed the higher Stamp Duty threshold for first time buyers announced in the Budget, but expressed disappointment that the Chancellor didn't do more to boost the housing market as a whole.

In the last Budget before the General Election, Alistair Darling this week raised the Stamp Duty threshold from £125,000 to £250,000 – but only for first time buyers, and only for 2 years.



“Obviously, anything that helps people get onto the first rung of the housing ladder is to be welcomed – although it would have been an even bigger help if measures had also been announced to free up more mortgage lending,” said Steve Moir, Chairman of Westcountry **team** and partner of Hennings Moir in Saltash. “Moreover,” he added, “by strictly limiting this relief to first time buyers only, rather than extending it to everyone buying a property up to the new limit, the Chancellor has missed a golden opportunity to put the current market recovery onto an altogether firmer footing.”

Steve also expressed regret that the Chancellor once again failed to use the occasion of the Budget statement to launch an urgently needed overhaul of the entire Stamp Duty regime – most notably by making it more progressive.

“Nevertheless,” he concluded, “it would be churlish to ignore the fact that by taking virtually all first time buyer transactions out of the Stamp Duty net altogether – albeit temporarily - this move will undoubtedly help those for whom every penny counts.”

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In the photograph: Steve Moir, chairman of Westcountry team

Digital images are available from bubblepr@mac.com

Notes to editors:

Westcountry **team** is part of **team** Association, the largest organisation for independent estate agents in the UK, with hundreds of members. Westcountry **team** covers Cornwall, Devon and West Dorset, and consists of 70+ members at this time, all of which work together to sell property for clients, and are actively committed to their nominated charity, Macmillan Cancer Support. **team**'s 'blue sky' image, with transparent team logo on a blue sky background reflects the association's and each individual agent's commitment to providing a clear, transparent service to their clients and conducting business in a straightforward, honest and professional way.

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