

# OUR INSIGHT

In this edition, we examine tax implications for overseas buyers, with international investors being impacted by new regulations. We also explore the Renters Reform Act, a topic that brings both challenges and opportunities for landlords and tenants. Additionally, we highlight a selection of some exceptional sales instructions and showcase Holland Park Gate, Lodha's latest residential development where we have some exciting new rental apartments.

Chelsea Harbour, SW10 | 3 Bedroom Apartment | £5,000,000  
3 Beds | 2 Terraces | Security | Parking | 3,452 sq ft





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We are pleased to report that 2025 is off to a strong start, with a notable upturn in sales activity, alongside persistent high demand for rental properties throughout Prime Central London. Whilst it's too soon to take this as an indicator of the market long term, it is encouraging to see these early positive signs, despite economic uncertainty. As ever, much will depend on the implications of Government policies and interest rates in the year ahead. Here at JWP we remain optimistic, ensuring we deliver excellent results for our clients through our hard work and commitment in any economic climate.

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*Jo Webster*

## Tax - Need To Know Facts For Buyers

Charles Miéville, Partner at Forsters LLP



Buying residential property in England does come with some important tax considerations ahead of signing on the dotted line. We would strongly recommend you take good advice to ensure it is structured in the most cost-effective way for you and your family, with longer term planning of the upmost importance.

### STAMP DUTY LAND TAX (SDLT)

SDLT is charged at increasing rates on different parts of the purchase price (in the same manner as income tax). The basic rates from zero up to 12% of the purchase price for properties over £1.5m, can then be subject to additional charges. The additional rates payable depend on several factors. Where either you or your spouse already own a residential property somewhere else in the world or are the beneficiary under certain residential property trusts, or hold residential property on trust for a minor, there will be a 5% surcharge.

You may also be liable for charges if you have been offshore for a period of 6 months in the last year before completing the sale. If you are buying through a company, there may be a further SDLT charge and possibly also an Annual Tax on Enveloped Dwellings (ATED). The ATED charge varies according to the value of the property. For 2024-2025, the charge ranges from £4,400 (for properties valued between £500,000 and £1 million) to £287,500 (for properties valued above £20 million). It's advisable for owners to confirm the rate each year and prepare for increases aligned with inflation or policy changes.

### INHERITANCE TAX (IHT)

Where you pass away owning assets in England, your estate will be taxed at 40% of its value, less a small allowance of £325,000 (currently) which can increase if a property passes to a surviving spouse. This is the case notwithstanding you may not be UK resident or domiciled. If you gift property during your lifetime, you will need to survive 7 years from the gift, for the gift to avoid IHT. If you die during the 7-year period, there will be a tapered IHT charge applicable to the gift.

### CAPITAL GAINS TAX (CGT)

You may consider transferring a property (by gift or otherwise). If this is not your principal residence and/or it is not a transfer to a spouse, the transfer will be subject to CGT. CGT is broadly charged at 24% on any uplift on value from purchase to the date of gift (less allowable expenditure and a minimal "allowance").

### PLANNING AHEAD

Before deciding to buy, gift and/or transfer any property in England, it is important that you plan efficiently to minimise any tax liability. This will invariably lead also to succession planning. Consider whether there are arrangements that can be made so that the property you are buying is the only residential property anywhere in the world in your and/or your spouse's personal name to minimise SDLT. There may be ways of a more SDLT efficient purchase that bring the transaction within commercial SDLT rates (much lower) or which enable you to attribute some of the purchase price to chattels to lower the charge. Consider whether you can minimise any CGT charge by offsetting expenses from works to a property. Also, for many foreign owners, there was a rebasing of the value of the property as at 5 April 2015 and that may mean no charge, or a minimal charge. From an IHT perspective, it may be sensible to consider succession planning – ultimately there will be a 40% IHT charge, but by careful planning, that might be a charge payable by the next generation, and there are ways of covering this charge with financing and/or indemnity insurance.

The overriding message is do speak with us to ensure that all these elements have had careful consideration – we would be delighted to assist you and ensure that you have the best strategy in place.

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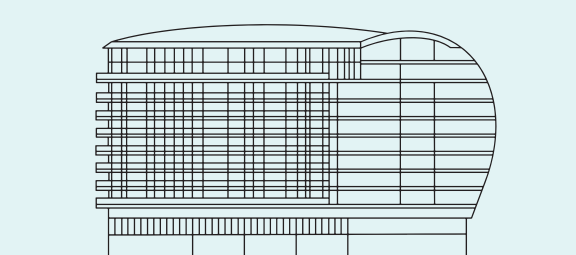
#### KINGS CHELSEA

Our presence here continues to grow with 4 sales and 4 lettings completed in 2024. We have several exciting new instructions for 2025 and have agreed 2 lets in Q1.



#### KENSINGTON GREEN

In 2024, we introduced 5 buyers to properties within Kensington Green. Currently, we have 2 exceptional houses for sale. 2 sales and 3 lets agreed in Q1 2025.



#### ALBION RIVERSIDE

We successfully completed 2 sales in Q4 of 2024, and by January 2025, a further 3 property sales have been agreed.

## Renters Reform Bill: Impact on Landlords and Tenants

In 2023, the Renters Reform Bill was introduced to Parliament. While the bill is currently under review, it is expected to come into effect in late summer 2025.

This bill will significantly impact all landlords and tenants with properties under an Assured Shorthold Tenancy (AST). The changes will apply to both new and existing tenancies but will not affect company lets or properties with an annual rent exceeding £100,000.

### Key changes likely to be enforced are as follows:

- **End of Fixed-Term Tenancies:** All existing and new tenancies will become periodic. Tenants will have the right to serve a 60-day notice at any time. Landlords can only serve notice for specific reasons, such as the need for a family member to move in or if the owner wishes to sell the property.

- **Abolition of Section 21** (No-Fault Evictions): Section 21 will be replaced with new Section 8 grounds. These will include reasons such as persistent rent arrears, antisocial behaviour, or the owner's intention to sell or house a family member.

- **Notice Period Requirements:** Landlords must give tenants at least 4 months' notice before ending the tenancy. This notice cannot be given until the tenant has resided in the property for at least 8 months, ensuring a minimum of 12 months' stay.

- **Reletting Restrictions:** If the owner's circumstances change, they cannot relet it for 12 months.

- **Rent Reviews:** Rent increases will be limited to once a year. Landlords must provide 2 months' notice in advance of the rent due date. Tenants will also have the right to challenge excessive rent increases through a tribunal.

- **Pet Requests:** Tenants will have the right to request pets in the property, though this is subject to the building's headlease. Landlords must consider the request and cannot refuse it unreasonably. If approved, tenants will be required to obtain pet insurance if requested by the landlord.

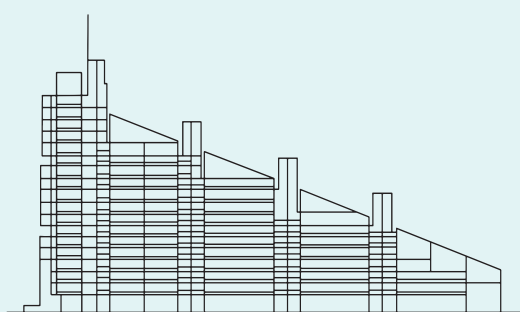
- **Limits on Rent Payments:** Tenants will no longer be allowed to pay more than one month's rent in advance. The government is still reviewing how this will apply to students who typically pay rent annually in advance.

- **Ban on Discrimination:** Discrimination against tenants based on factors such as receiving benefits or having children will be prohibited.

## Holland Park Gate

We are delighted to offer a selection of exceptional rental apartments within the iconic Holland Park Gate development. This stunning Art Deco building has been thoughtfully refurbished and reimaged by the award-winning architects Squire and Partners, offering 70 luxurious residences just moments from Holland Park. Developed by Lodha, a name renowned for its commitment to the highest standards of quality and design in central London, this development promises a unique living experience. Residents can enjoy a wealth of on-site amenities, including concierge services, parking, a spa with a 25m pool, gym and treatment rooms, a spacious cinema, a restaurant, meeting rooms, and beautifully landscaped gardens—creating the perfect environment for both living and investment.

Contact [hayley.mccallum@jowebster.com](mailto:hayley.mccallum@jowebster.com) for further details.



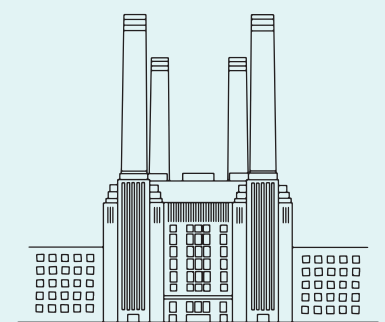
MONTEVETRO

4 exciting new sales instructions at Montevetro. The tenant demand remains exceptionally strong.



CHEYNE TERRACE

We sold a spacious two-bedroom property in Q4 '24. We have 2 additional buyers actively seeking to purchase within the building.



BATTERSEA POWER STATION

Two exceptional penthouse apartments on sale exclusively with us. We have also achieved some record breaking rentals within the development.



# Properties For Sale



**Battersea Power Station, SW11**  
£7,950,000 • 3 Bed Penthouse • 2,825 sq ft



**Kensington Green, W8**  
Guide Price £7,500,000 • 6 Bed House • 3,380 sq ft



**Riverside One, SW11**  
£5,250,000 • 5 Bed Apartment • 3,816 sq ft



**The Montevetro Building, SW11**  
Guide Price £5,250,000 • 3 Bed Penthouse • 2,950 sq ft



**Kensington Green, W8**  
Guide Price £4,300,000 • 4 Bed House • 2,205 sq ft



**Kensington Green, W8**  
£4,250,000 • 3 Bed Penthouse • 2,073 sq ft



**The Montevetro Building, SW11**  
£2,875,000 • 3 Bed Apartment • 2,046 sq ft



**Kensington Green, W8**  
£2,575,000 • 2 Bed Apartment • 1,165 sq ft



**Albion Riverside, SW11**  
£2,495,000 • 3 Bed Apartment • 2,078 sq ft

“ It's the first time for me to express in a few words the great performance , a company , Jo Webster , did for us as buyers of a flat in Kensington Green..... Honestly, I invite anyone who`s looking for such services to get in contact with Jo Webster Properties, being fully confident in their abilities to satisfy any request. - **Purchaser Kensington Green** ”

## MEET THE TEAM



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**Misdescription Act**  
We wish to advise prospective purchasers that these sales documents are believed to be correct, but their accuracy is in no way guaranteed, nor do they form any part of contract. We have not carried out a detailed survey nor tested the services, appliances or specific fittings. Measurements are approximate.