

# ESPC welcome the stamp duty holiday

The property marketing company, Edinburgh Solicitors Property Centre (ESPC) is one of the major places that homebuyers look to buy a new property.

They have told us about the reaction to news for homebuyers that Land and Buildings Transaction Tax in Scotland (formerly called Stamp Duty) will be reduced for house purchases which conclude after this Wednesday.

The market appears to be waking up again, now that house moves are permitted once more. These are some of the top properties currently advertised on ESPC.

- This [stylish terraced house in Leith Links](#) received the most schedule downloads over the past seven days and was one of our most viewed properties.
- The [Glebe Barn in Stenton](#) features quirky décor with pops of colour throughout.
- This [unique 1970s property in St Andrews](#) has been completely renovated to a high contemporary standard.
- [The Steading in Peebles](#) is a charming cottage which blends the old and the new.
- This [lovely two bedroom flat](#) has a great location in Edinburgh's New Town.

On Thursday 9 July 2020, the Cabinet Secretary for Finance in Scotland, Kate Forbes, announced the government would be raising the initial LBTT threshold from £145,000 to £250,000. On Friday 10 July, Ms Forbes said this [change would](#)

[take effect from the 15th July.](#)

This change means that buyers purchasing properties under £250,000 will pay no LBTT (unless it is a second home purchase in which case the 4% Additional Dwelling Supplement applies). Home movers purchasing a property over £250,000 will save £2,100.

The Cabinet Secretary for Finance also announced she would be investing an additional £50 million into the [First Home Fund](#), to assist first time buyers in Scotland.

Paul Hilton, CEO of ESPC, said: “We welcome the change to LBTT and are glad the Scottish Government was able to confirm a date for it to take effect quickly. This change will help support property purchasers in Scotland by allowing them to divert the money they are saving on LBTT to their mortgage deposit.

“The additional investment in the First Home Fund is also good news for first time buyers. Most lenders still require a 15% deposit and this scheme can help first time buyers boost their deposit in order to get a mortgage in the current circumstances.”

You can browse the full range of properties currently for sale [on ESPC](#) .