



DREAM HOME

A former home of a historic tradesman

Weavers Cottage, TW Gaze, £339,000 Page 45



PROPERTY NEWS

Husband and wife open new estate agency

Allgood & Davey opens its doors Page 45

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Your largest choice locally



PROPERTY OF THE WEEK

Picture: RICHARD LEE

Enjoy a rooftop city view and green features too...

You can enjoy an ever changing picture from the windows of this elevated Victorian townhouse in the popular Golden Triangle and hey, you've got green features tucked away too. Bet you can't find them! **CAROLINE CULOT**, EDP property correspondent, enjoyed visiting 22, Mill Hill Road, for sale for **£669,950** with **Allgood & Davey** which opened its doors for business today. See the full story on pages **2** and **3** or visit **www.homes24.co.uk/edp**

ASSOCIATION NEWS



Six new member agents

Nick Eley, Association News, Page 22

BRIEF-CASE

The rules on stamp duty

Philippa Rudd Page 3



BRICKS & MORTAR

What is the LDF?

Tony Abel Page 2



PYMM & CO

Bucking the trend

Steve Pymm Page 45



PROPERTY OF THE WEEK

BRIEF-CASE

with elevated views

Can you avoid stamp duty?
PHILIPPA RUDD discusses



■ I am buying a large property and if we do not manage to complete the purchase until after April 6 this year, I will have to pay stamp duty land tax ('SDLT') at 5pc of the price, as the sale price is just over £1m. I have read about schemes to reduce or avoid this tax altogether but my solicitor says that such schemes do not work. Can you help please, as otherwise my tax bill will be about £50,000!

There has been an increase in demand for SDLT avoidance schemes, as the SDLT on properties valued at over £1 million rises in April to 5pc, from the current 4pc rate. The subject of SDLT avoidance schemes is a controversial area of law because the intermediaries offering these schemes are generally unwilling to give details to the public. Normally, a significant percentage of the apparent saving is shared with the intermediary as their fee. The processes vary but can involve the use of a limited company and the issue of shares. The effectiveness of such schemes will almost certainly be challenged by the government at some stage, hence the reason why this secretive and potentially lucrative area of the market is not widely publicised.

■ But surely I have nothing to lose and I could save a small fortune. I am annoyed that my solicitor is not being more co-operative.

If you are having a mortgage, your lender will require your solicitor to ensure that all SDLT is duly paid. Other details of the scheme are likely to be inconsistent with your solicitor's obligations to the mortgage lender. Further, the schemes rely on an intermediary; HM Revenue & Customs could come back and demand the tax from you in full, together with interest and a fine for late payment and by then the intermediary may have disappeared or be otherwise unable to pay back the share of the money they had taken. You would consequently be considerably out of pocket. Your solicitor is also governed by an ethical code and he or she would not permit you to take part in a scheme that may involve misrepresenting the true transaction to the tax authorities.

■ Philippa is a Principal with Cozens Hardy LLP solicitors, Castle Chambers, Opie Street, Norwich, NR1 3DP.
■ If you have a question or dilemma over the legalities of buying or selling a property which you would like to appear in this supplement, please contact Philippa by e-mailing caroline.culot@archant.co.uk
■ These questions and answers are not intended as a complete statement of the law. Specific legal advice should always be taken.



drawing room with an impressive ceiling rose and a fireplace. The walls are panelled; interestingly a former owner used an original picture rail to very good effect.

Off right is the dining room, again beautifully proportioned and these rooms look over the front with the (listed) low stone wall which runs across.

At the rear is a good sized kitchen, pretty in blue and white, and there

is a contemporary cloakroom. This house also boasts a super cellar where the current owners store home made jam as well as wine!

Upstairs takes you to four/five bedrooms and from the ones directly over the rear garden, you can see the Roman Catholic cathedral. Off one of the bedrooms is a smaller bedroom down a couple of steps, currently used for the owners' grandchildren. There is a really



spacious wide landing with a super area by the window overlooking the front and those rooftops which could be used as a study. The master bedroom, over the front, boasts that same special view.

Outside, at the rear is a good sized, private garden which is, however, perfectly manageable and I could just glimpse some snowdrops. Roll on the crocuses and spring!

■ Number 22, Mill Hill Road is for sale for £669,950 with Allgood & Davey.

■ Allgood & Davey is a new estate agent which officially opened its doors for business today. See page 45 for more information.