



DREAM HOME

Gorgeous interiors from Savills' new "house doctor"

The Old Rectory, Gillingham Savills, £1.325m Page 28



DREAM HOME

A first glimpse inside hus22, hens included!

hus22, Drayton, Norwich Abel Homes, from £395,000 Page 49

Eastern Daily Press
homes24.co.uk
Friday, April 2, 2010 Your largest choice locally



DREAM HOME



Period grace and great gardens

Heatherwood, High Kelling Pointens, £350,000 Page 49

BRIEF-CASE

Stamp duty explained

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HOME STAGERS



Ideas for your nest egg

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THE BIDWELLS' VIEW

Read our new column!



Leonora Swiney, Page 2

FEATURE PROPERTY

A property where Fridays can be good all year round

The owners of this former arsenal went out, all guns blazing, to truly transform this building into a warm, inviting home. They now, however, want to sell but are worried people may be put off by the property's location. **CAROLINE CULOT**, EDP property correspondent, took a trip to see for herself what the Old Armoury, Alburgh, had to offer, for sale for **£399,000** with **Musker McIntyre**. See page **2** for the full story or read the article and supplement online at **www.homes24.co.uk/edp**

Property has that perfect period look

Just adore the way the owners have improved this wonderful Victorian property, dressing it beautifully inside and giving it a perfect, period look. You don't find many houses like this coming up for sale in North Walsham and with its attractive price tag, I think it should attract quite a lot of interest.

Allstree House, 2 St Mary's Way, is for sale for £179,950 with Watsons' Period & Prestige.

The house dates to 1840 and offers many original features including exposed floorboards, parquet flooring and open fireplaces.

Both the living room and dining room have decorative cornices and ceiling roses with dado and picture rails. There is a refitted kitchen with a utility leading to a mezzanine/study area off the hall which boasts a black and white chequered floor.

Throughout, the interior decoration is so pretty and I like the dark green colour of the walls in the dining room.

Upstairs, there are three bedrooms which have been beautifully decorated; I love the one in blue, for example.

Outside, there is a delightful walled garden and you can walk into the town.

You can contact Watsons on 01692 404658.



BRIEF-CASE

This week our legal columnist **PHILIPPA RUDD** looks at stamp duty



I am hoping to buy a house soon and I am aware that the stamp duty thresholds have recently changed. Can you let me know what these are now please?

If you are buying a house for more than £1m then the tax will be 5pc of the total purchase price, if the purchase completes on or after April 6 2011. In the meantime, the rate remains at 4pc for properties with prices over £500,000. Otherwise the thresholds remain the same, unless you are a first time buyer.

Well, our budget is much less than £1m! Will we have to pay stamp duty?

You will not have to pay stamp duty if the price of the property does not exceed £250,000 and completion takes place on or after March 25 2010 and before March 25 2012 and the property is to be used as your home and you are first time buyers. Otherwise, the existing threshold of £125,000 still applies; if the price is higher than that, the rate of tax will be 1pc for properties priced up to £250,000 and then the rate is 3pc for properties priced over that amount and up to and including £500,000.

What is a "first time buyer"?

A first time buyer is a person who has not acquired a freehold or leasehold interest in residential property in the UK (except a lease with less than 21 years to run) or an equivalent anywhere in the world.

I previously bought a house jointly with a former partner. We have since split up and sold the house. Can I claim to be a first time buyer now with my new partner?

No, where you previously have owned a property jointly then you cannot now be a first time buyer. All of the buyers, where there is more than one, must be first time buyers.

What if, in the past, one of us inherited a share in a property - would we still be first time buyers?

No, as you would in the past have acquired a major interest in a residential property.

Can the relief be claimed if I am buying on behalf of my parents?

No, as the property must be used as your only or main residence.

Philippa Rudd is a Partner with Cozens-Hardy LLP Solicitors, Castle Chambers, Opie Street, Norwich, NR1 3DP. Tel: 01603 625231 www.cozens-hardy.com

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.