

# Stamp duty holiday comes to SW19

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Wimbledon estate agent teams up with vendors to offer a stamp duty incentive scheme

SW19 ([www.sw19.com](http://www.sw19.com)), the Wimbledon-based estate agent, has launched a stamp duty incentive scheme across all of its sales stock – the first of its kind in the UK property sales sector.

As an incentive to kick-start the local market and to attract purchasers in the difficult economic climate, SW19 will cover the buyer's stamp duty liability on any purchase.

On contract exchange, SW19 will transfer the stamp duty to the buyer's solicitor, who will then pay the costs on completion. The estate agent will then receive the money from the vendor, when the transaction is fully processed.

The scheme has received a positive response from the agents' vendors, as Luke Bennett, founder and managing director of SW19, commented: "Since we opted to launch this scheme, vendors listing their properties through us have really been in support. People selling properties in this market, recognise that they need to be realistic and to offer incentives to buyers – only then will that drive offers and subsequent sales.

"When the Government first mooted the stamp duty deferment scheme, it caused a real frenzy and people appreciated how positive it was for the industry. So far, this has only been passed on to properties under £175,000, and it doesn't look like higher valued homes will see benefit from the 2009 Budget either.

"We recognise that buyers continue to be penalised, whether through high mortgage arrangement fees, interest rate decreases not being passed on, or through stamp duty costs. Today's buyers need to have vast funds in place, and removing the stamp duty 'millstone' can only relieve the burden."

Bennett believes that SW19 will be the first of many agents that follow this route, as the stamp duty holiday works to stimulate both activity and confidence in the market. And, following on from the launch of the stamp duty holiday scheme, SW19 will only list those properties which offer this incentive. Whilst it is highlighted as being 'for a limited period only', the agency has not ruled out running it indefinitely.

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Notes to editors:

SW19 ([www.sw19.com](http://www.sw19.com)) is a leading estate agency operating in the Wimbledon and Merton area.

Founded in 2005, the company provides both sales and lettings support from its three offices.

For the last four quarters (1), SW19 was the estate agent with the highest number of sold signs displayed

for the Wimbledon area.

Throughout 2009, the company has plans to expand to new areas and postcodes.

(1) Survey undertaken by For Sale Sign Analysis, data collected between November 2007 – July 2008

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