

United Kingdom

London & England

From understanding the tenure to collecting the keys. A practical starting point for your London purchase.

01 Define your search

Set your budget, preferred locations, property type and whether the purchase is for your own use or investment. If finance is required, speak to a mortgage adviser early.

02 Find the property

Shortlist suitable homes, arrange viewings and compare price, tenure, service charges, condition and local market evidence.

03 Make an offer

Submit an offer through the selling agent. In England, an accepted offer is normally not legally binding until contracts are exchanged.

04 Appoint a solicitor

Your solicitor or licensed conveyancer reviews the title and contract, orders searches, raises enquiries and coordinates the legal transfer.

05 Finance, survey and checks

Finalise your mortgage if applicable and consider an independent survey. Your solicitor completes due diligence before advising you to proceed.

06 Exchange contracts

Exchange normally makes the contract binding. For a completed home, agree the completion date; an off-plan contract may instead provide for completion on notice, stage payments and a long-stop date. Have the deposit protection and refund terms explained.

07 Completion

Your solicitor transfers the balance of funds. Ownership passes to you and the keys are released.

08 Tax and registration

Your solicitor deals with the SDLT return where required and registers your ownership with HM Land Registry.

What to budget for

SDLT: price and buyer circumstances

Residential SDLT is normally charged on slices of the price. Standard bands are 0% to £125,000; 2% to £250,000; 5% to £925,000; 10% to £1.5 million; and 12% above. These are marginal bands, not a single rate applied to the whole price.

Surcharges and reliefs

Additional-property purchases usually add 5 percentage points; non-resident transactions usually add another 2 points under a specific SDLT residence test. Worldwide ownership, joint buyers and replacement of a main home matter. Eligible first-time buyers pay 0% to £300,000 and 5% on the remainder up to £500,000; above £500,000 this relief is unavailable.

Fees and ownership costs

Obtain itemised conveyancing, searches, Land Registry, survey and lender quotes, including VAT where charged. Budget separately for Council Tax, insurance, maintenance, service charges and major works. A mortgage valuation is not a buyer's building survey. Deposits form part of the price; do not count them twice.

Build your budget from the price plus a property-specific tax assessment, quoted professional and registration fees, finance and currency costs, and any works or moving costs. Show annual ownership costs separately. Confirm what is included in the price and what is payable at each stage. No single "all-in" percentage is reliable for every purchase.

This is a London and England guide, checked on 28 September 2026. SDLT also applies in Northern Ireland, but local legal processes differ. Wales uses LTT and Scotland uses LBTT. The applicable rules are those in force on the transaction's effective date, not necessarily the reservation date.

Before you commit

- Confirm whether the title is freehold, leasehold or share of freehold, and review the remaining lease term.
- Review service charges, planned major works, ground rent and any building-safety matters with your solicitor.
- Prepare identification, proof of address, source-of-funds evidence and mortgage arrangements early.
- Agree your total budget, including taxes, professional fees, moving costs and ongoing ownership expenses.

What changes for your purchase

Location

London and the rest of England use the same SDLT framework. Local searches, planning restrictions, flood risk, Council Tax and licensing depend on the address. Do not use these tax bands for Scotland or Wales.

Price and ownership structure

The full consideration, linked purchases and any new-lease rent can affect tax. Company, trust, shared-ownership, multiple-dwelling and mixed-use purchases need a separate assessment; standard residential bands may not apply.

Tenure and building

For leasehold and share-of-freehold flats, check the lease, charges, major works and building safety. A share of freehold normally still includes a lease. For houses, check title, boundaries, access and estate charges.

New build or off-plan

Check planning and building approvals, warranty cover, specification, snagging, deposit protection and completion conditions. A new build is not automatically exempt from SDLT.

Use and buyer profile

First-home relief requires all relevant conditions, including qualifying buyers and intended occupation. Second homes, letting and overseas ownership affect the assessment. Check lease, lender and local licensing restrictions before assuming rental income.

Funding and timing

Agree cash required at exchange and completion, mortgage conditions, foreign-exchange costs and any chain. Rates, reliefs and effective-date rules must be checked again before commitment and completion.

Official resources

[GOV.UK · Buying a home](#)

[HMRC · Residential SDLT rates and calculator](#)

[HMRC · Additional-property rules](#)

[HMRC · Non-resident rules](#)

[HMRC · Corporate purchasers](#)

[GOV.UK · Leasehold property](#)

General guidance only. Obtain independent legal, tax and financial advice before committing to a purchase. Not updated automatically. Recheck rules for the actual transaction date.

Local terms, made clear

Local legal terms matter. These are plain-language explanations, not equivalent legal categories across countries. Confirm the actual ownership rights and documents with your independent local lawyer.

Freehold

Ownership of the land and building without a fixed lease term. Covenants, mortgages, rights of way and estate charges can still apply; freehold does not mean unrestricted or cost-free ownership.

Leasehold

A property interest lasting for the remaining years of a lease. Check the term, extension position, charges and restrictions with your solicitor. This is different from an ordinary residential rental agreement.

Share of freehold

Usually a leasehold flat plus a joint interest in the building's freehold, directly or through a company. The flat's lease normally remains: check its length and how the building is managed.

Commonhold

An existing form of ownership combining freehold ownership of an individual unit with a commonhold association responsible for shared parts. It is distinct from share of freehold. Confirm the registered arrangement; proposed reforms are not automatically in force.

Shared ownership

A separate part-buy, part-rent scheme: you buy a share and pay rent on the remaining share. Eligibility, charges and future purchases of shares depend on the scheme. It is not share of freehold.

Ground rent / service charge

Ground rent, where payable, is rent under the lease to the freeholder. Service charges cover specified building services and works. Check both separately, including future increases, reserve funds and planned major works.

Exchange / completion

For a conventional private-treaty purchase, exchange normally makes the sale contract binding; completion is when the balance is paid and the purchase completes. Auctions, reservation agreements and new-build contracts can operate differently.

Conveyancing / title

Conveyancing is the legal work for transferring the property interest. Your solicitor or licensed conveyancer checks title, searches and contractual obligations. A building survey is a separate investigation of physical condition.

Official resources

[GOV.UK · Leasehold property](#)

[LEASE · Buying a share of freehold](#)

[GOV.UK · Commonhold](#)

[GOV.UK · Shared ownership](#)

[GOV.UK · Buying a home](#)