

Insights

AUTUMN STATEMENT 2022: IMPACT ON THE REAL ESTATE SECTOR

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SUMMARY

Global Tax Practice Group Leader Elizabeth Bradley authored an article Nov. 18 in *Tax Journal* on the impact of the Autumn Budget for the real estate sector.

“There were limited announcements for the real estate sector,” she wrote. “The chancellor addressed the potential decrease in house sales over the next two years by maintaining the SDLT cuts introduced in the mini-Budget. If the alternative was that they were otherwise going to be scrapped, this is welcome.”

“Elsewhere it was a story of what was not announced. We still do not know whether overseas sovereign investors will be brought into the scope of UK tax on their investments in UK real estate. Similarly, we still have not had a response to the SDLT consultation on mixed-use acquisitions or multiple dwellings relief. Allowances for capital investment also received little airtime. The super-deduction will be removed from April 2023, without any other new tax measure to incentivise capital investment. Whilst it looks as if tax incentives will be offered for new investment zones, as nothing was said on the tax aspects, those zones will be refocused to a limited number of high potential clusters.”

[Read the full article here.](#)

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