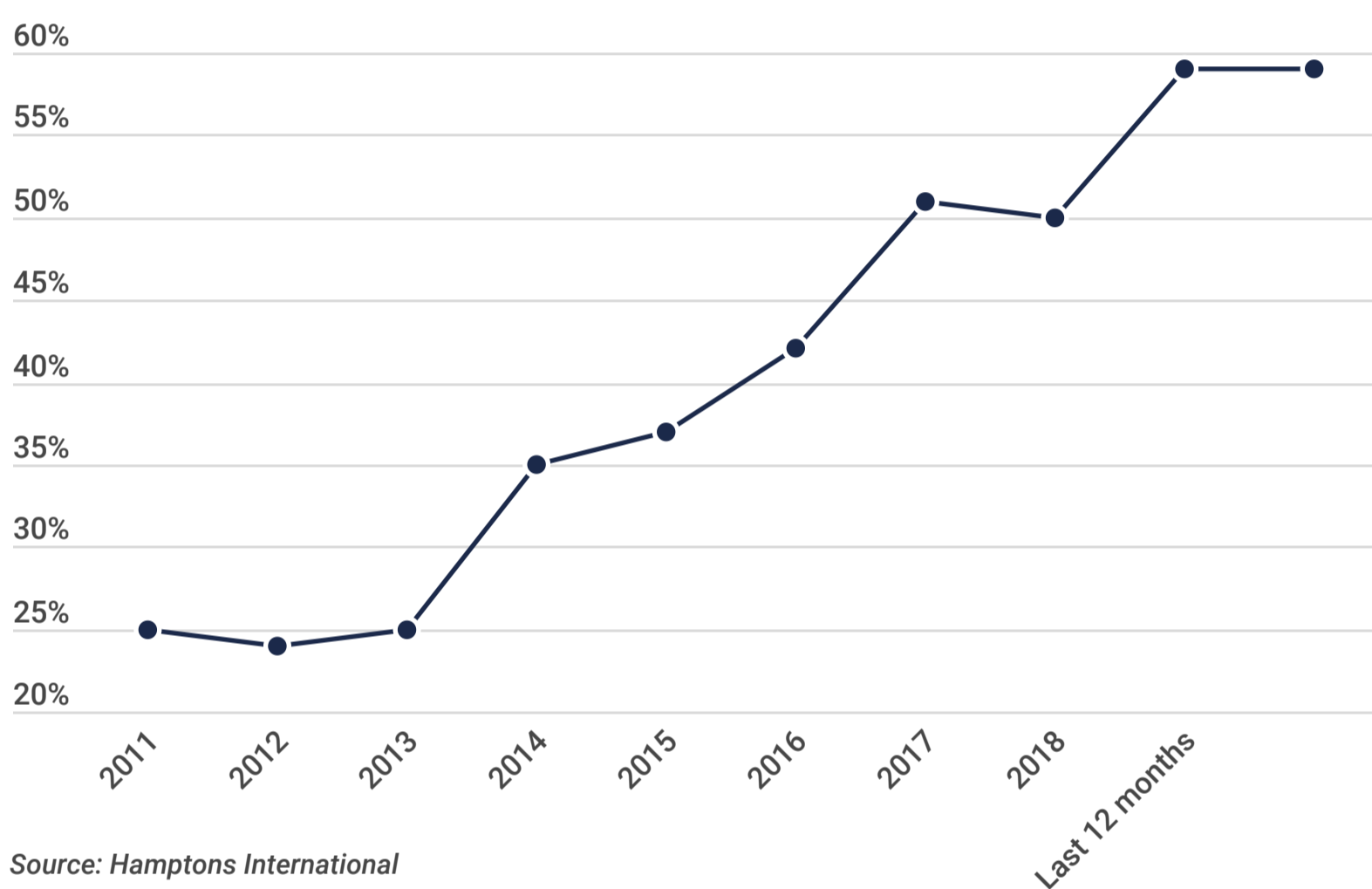


## Hamptons International's Monthly Lettings Index March 2019

**59% of London-based landlords invest outside the capital  
A 17% increase since pre-stamp duty surcharge which was  
introduced on second homes 3 years ago**

Proportion of London-based landlords who bought buy-to-lets outside the capital



- Nearly three in five (59%) London-based landlords purchased their buy-to-let properties outside the capital during the last 12 months, up from one in four (25%) in 2010.
- 34% of London-based investors bought buy-to-lets in the Midlands and North during the last 12 months, up from just 14% in 2015 and 4% in 2010.
- A landlord buying in London during the last 12 months faced a £24,600 stamp duty bill on average, compared to £5,330 for an investor buying outside the capital.

April marks the three year anniversary of the stamp duty surcharge introduction for second homeowners. Since the tax hike, landlords have been adapting their strategy to find new ways of making returns. Lower entry costs and higher yields outside London are enticing investors to look further afield than they have previously.

Our analysis shows that 59% of London-based landlords bought their buy-to-let properties outside the capital during the last 12 months, up from just 25% in 2010. Higher yields and lower stamp duty bills have driven much of this shift. A landlord who bought in London over the last year faced an average stamp duty bill of £24,700 stamp duty bill, compared to just £5,330 paid by an investor buying outside the capital.

A record proportion of London investors headed north with 34% of London-based landlords buying in the Midlands and North over the last 12 months, up from 14% in 2015 and 4% in 2010.

But the South East remains the most popular destination for London-based landlords purchasing outside the capital and within the South East, Dartford is the destination of choice.