Treasury Committee: CIOT gives evidence on property taxes

Briefings



01 December 2025

The House of Commons Treasury Committee took evidence on 12 November from a panel of property tax experts, including Kate Willis, CIOT Property Taxes Technical Officer. Kate was joined on the panel by Richard Donnell of Zoopla, Professor Tim Leunig and Kirstie Allsopp, TV presenter and property expert. The session was one of the committee's pre-Budget hearings. The decision to focus on property taxes was prompted by the number of rumours flying around ahead of the Budget about potential changes in this area.

During the hearing, Kate reflected on the pros and cons of SDLT and on the prospect of a 'mansion tax'. Warning about 'threshold creep', she cited the annual tax on enveloped dwellings: 'That threshold started off at £2 million and it has now gone down to half a million.'

On the technical challenges of revaluation, Kate noted that new automated mass appraisal models being developed by the Valuation Office Agency ‘are cheaper and quicker’ and ‘may enable long-term property tax reform or at least reduce a barrier to it’. On tax changes to stimulate housing supply, she told the committee that CIOT have just written a paper on this area and agreed to send it to them.

Read a report on this hearing at tinyurl.com/bdduyntj. Watch the hearing at tinyurl.com/ykjsb9v2. Read the CIOT paper at tax.org.uk/ref1538