

Covid Statement Update – 1st February 2021

The effects of restrictions imposed by Government as a result of the Covid Pandemic have continued to present challenges in the completion of Conveyancing transactions which have led to extreme delays in the process outside of the control of BBH.

Previously when the first lockdown period was announced in March 2020, the Government placed the housing market into abeyance effectively pausing all Conveyancing transactions to acknowledge the uncontrollable delays and to provide some additional time to allow transactions to be completed, and the hurdles and delays to be overcome.

Unfortunately no such abeyance period has been provided during the present lockdown that commenced on the 4th January 2021. Instead the situation has been exacerbated by the Stamp Duty deadline imposed to expire on the 31st March 2021. Despite advice to the contrary the Government has refused to provide an extension of that date.

The situation was today debated in Parliament following a petition arranged by all industry stakeholders. The argument for extension of the Stamp Duty holiday received support from MPs across all parties. The delays caused by the Covid Pandemic and the present lockdown were acknowledged. In particular it was noted that Solicitors and Conveyancers have no control over the delays that are being experienced. It was suggested that, without extension, there are in the region of 200,000 transactions that will not complete before the deadline date.

Despite that clear support the Government has still refused to announce an extension and therefore we must continue to assume that the deadline set for 31st March will remain in place.

We have continually advised clients that transactions will be subject to delays beyond our control, and that matters will take much longer to complete than expected. In turn we cannot guarantee that the deadline can be met.

Our staff are working hard to progress matters and in order to do so they have prioritised those matters in date order. We believe that that is the most fair and even handed method of working.

Your solicitor will be in touch to advise of the reasonable timescales in your transaction, and in particular whether any specific deadlines may be met. Please be patient whilst they do so. We are receiving a significant amount of contact and it is not possible for our staff to respond immediately, particularly when they are dealing with other matters in date priority as indicated above.

We must reiterate once again the previous advice however; desired deadlines cannot be guaranteed. Some matters will **not** be completed before the Stamp Duty deadline, and where appropriate clients will be advised of that in their own individual matter.

It is vital that all clients recognise the situation and take appropriate steps as soon as possible to prepare for the possibility that the Stamp Duty deadline will not be met.