

Covid Statement Update – 4th January 2021

Previously we have informed clients that due to the effects of the restrictions imposed by Government as a result of the Covid pandemic, that transactions have been subject to unavoidable delay and will take longer than previously expected. As a result, all clients have been advised that specific deadlines and timescales cannot be guaranteed to be met.

The Government has introduced a stamp duty “holiday” for all transactions that complete on or before the 31st March 2021. Recently the Government announced that despite petitioning by all stakeholders in the Conveyancing and Property process, including solicitors, licenced conveyancers, lenders, estate agents and their representative bodies the Stamp Duty holiday *is* going to expire on 31 March 2021 and will not be extended.

On the 4th January 2021 the Government announced a further period of lockdown. As a result, all BBH staff have now returned to remote working in accordance with the new Government restrictions. We know from previous experience of remote working that further delays will be inevitable and once again out of our control. In addition, some members of staff have been obliged to take periods of absence due to illness and other Covid related reasons. During such periods we may be obliged to operate at reduced capacity, and once again delay in the progression of transactions will result which is beyond our control.

We will always seek to progress your transaction in a timely manner but, as a result of the factors outlined above, we must once again warn clients that transactions will continue to take longer than expected and that specific deadlines and timescales cannot be guaranteed.

In particular we cannot guarantee being able to meet the March deadline for the expiry of the Stamp Duty “holiday” and all clients must prepare for that possibility.