

Equity release

ER1 2023–24 edition

Web update 1: 31 July 2023

Please note the following update(s) to your copy of the **ER1** study text:

Chapter 6, section C6, page 6/14

Should now read (amendment in **bold**):

Stamp duty land tax (SDLT) is levied on land transactions above **£250,000** in England and Northern Ireland (£40,000 for second or subsequent homes).

Appendix 2, page A2/1

Should now read (amendments in **bold**):

- The spouse/civil partner will take the personal chattels and a statutory legacy of **£322,000** (as previously) plus half of any balance of the estate outright.
- The **£322,000** legacy amount to the spouse/civil partner will now be reviewed every five years and will generally increase in line with the Consumer Prices Index (CPI), rounded up to the nearest £1,000.