# Badenoch's bold stamp duty pledge signals risky Conservative gamble amidst fiscal concerns



Going into her first conference as leader of the Conservative Party, Kemi Badenoch made a brazen claim that has both shaken supporters and alarmed critics. In a bold move, she pledged to abolish stamp duty on property purchases over £125,000 in England and Northern Ireland—a tax that has long been a tool for government revenue but also a significant impediment to homeownership and social mobility. This announcement, made by a party still reeling from a crushing electoral defeat and desperate to claw back relevance amid Nigel Farage’s Reform UK surge, reveals a reckless gamble designed to court aspirational voters—especially younger first-time buyers—without any clear plan to fill the resulting fiscal hole.

Stamp duty land tax (SDLT), once a modest revenue source, has ballooned into a £15 billion annual burden—yet it has become a focal point for criticism. Critics argue it discourages mobility, deters economic dynamism, and unfairly penalizes those trying to enter the housing market or downsize. Now, Badenoch intends to wipe out SDLT on primary residences—though she plans to keep it on second homes and rental properties—offering a superficial fix that risks further destabilizing public finances. Official estimates suggest the revenue loss could reach around £9 billion by 2029-30, leaving taxpayers to foot the bill as the government’s borrowing spirals and public debt climbs perilously close to 100% of GDP.

This reckless policy aligns with the Conservative strategy to distract and divide—appealing to voters fed up with high taxes and stagnant economic prospects. However, such a gimmick doesn’t address the broader economic challenges facing the country. Badenoch’s promise is a desperate attempt to resurrect a party that has failed to articulate a convincing economic vision. Meanwhile, her vow to cut £47 billion from public spending—targeting welfare, foreign aid, and workforce programs—raises serious concerns about affordability and the party’s commitment to essential public services like healthcare and education. Coupled with her pledge to scrap environmental targets—plainly dismissing climate change efforts—her leadership signals a shift toward short-term populism over responsible stewardship.

While the abolition of stamp duty may have garnered applause among the faithful, critics warn it’s a gamble that could undermine fiscal stability and deepen inequality. Badenoch, who describes herself as an engineer, admits the policy is not yet fully developed and lacks detailed funding strategies—raising fears of repeating the mistakes that doomed previous Conservative leaders, notably Liz Truss’s disastrous unfunded tax cuts. Her “golden rule” of prioritizing deficit reduction sounds sensible, but without concrete policies and credible funding, it risks mere rhetoric, further damaging the party’s credibility.

The reaction from opposition voices has been predictably dismissive. The Labour leader, banking on a broader anti-Conservative coalition, attacked Badenoch’s pledge as reckless and irresponsible. Meanwhile, the recent success of far-right Reform UK—championing similar populist policies—serves as a stark reminder of how unprepared the Conservative leadership is to defend the country’s economy or social fabric. Badenoch’s speech, with its promises of tax cuts and deregulation, stands in stark contrast to the urgent needs of our public services and the complex realities of national finance.

In sum, Badenoch’s pledge to abolish stamp duty is a callous political stunt—an attempt to conjure votes from thin air while risking long-term economic ruin. It underscores her party’s apparent desperation to regain footing, even at the expense of fiscal discipline and social stability. With the next election looming, it remains to be seen whether this reckless strategy will resonate with voters or merely accelerate the self-destruction of a once-proud party vulnerable to the populist appeals of reform-minded opponents.

Source: [Noah Wire Services](https://www.noahwire.com)

## Bibliography

1. <https://www.independent.co.uk/voices/editorials/badenoch-stamp-duty-property-conservative-jenrick-farage-b2841784.html> - Please view link - unable to able to access data
2. <https://www.reuters.com/world/uk/uk-opposition-conservative-leader-makes-surprise-pledge-cut-property-tax-2025-10-08/> - At the 2025 Conservative Party conference, UK opposition leader Kemi Badenoch announced a surprise pledge to abolish stamp duty on property purchases over £125,000 in England and Northern Ireland. Economists often criticise this tax for discouraging housing transactions and limiting economic mobility. Alongside this announcement, Badenoch introduced a new fiscal 'golden rule' aimed at reducing government borrowing by implementing £47 billion in annual spending cuts focused on welfare, foreign aid, and the government workforce. Half of the savings would be used to reduce Britain's high national debt, now approaching 100% of GDP, and the other half would support tax cuts or public spending. Badenoch also pledged to eliminate net zero environmental targets. Her comprehensive proposals aim to revive the Conservative Party's image, which has been weakened by post-Brexit turmoil and internal divisions. In contrast, Prime Minister Keir Starmer at the Labour Party conference warned against the rising support for the far-right Reform UK party. ([reuters.com](https://www.reuters.com/world/uk/uk-opposition-conservative-leader-makes-surprise-pledge-cut-property-tax-2025-10-08/?utm_source=openai))
3. <https://www.itv.com/news/2025-10-08/conservative-party-would-abolish-stamp-duty-badenoch-announces> - Kemi Badenoch has pledged to abolish stamp duty if the Conservatives win the next election. Describing the tax on homebuyers as a 'bad' one, the Conservative leader told the party's annual conference: 'We Conservatives believe that owning your own home gives you a real stake in society. I have looked at the stamp duty thresholds to see where we can change them. I have looked at the rates you have to pay to see if we can lower them. I have decided that we can't. Because that simply wouldn't be enough. Conference, the next Conservative government will abolish stamp duty on your home.' In her first keynote speech to a party conference since becoming leader, Badenoch used the opportunity to set out her vision for a Britain under her leadership. Describing a host of policies she intended to introduce if elected to office, and taking aim at Labour's record after one year in office, Badenoch argued the case electoral success would come from a return to 'Conservative principles.' ([itv.com](https://www.itv.com/news/2025-10-08/conservative-party-would-abolish-stamp-duty-badenoch-announces?utm_source=openai))
4. <https://www.instituteforgovernment.org.uk/explainer/stamp-duty-land-tax> - In her Conservative Party Conference speech on 8 October 2025, Kemi Badenoch pledged a future Conservative government to abolish stamp duty land tax (SDLT) on primary residences in England (and Northern Ireland) bought by UK residents. They would not abolish the tax on second or subsequent homes, or property bought by companies. This tax is devolved so it would be up to the governments of Scotland and Wales whether they decided to follow suit. The Conservatives estimate the cost in 2029-30 at £9bn although note the current cost is only £4.5bn. These figures are roughly consistent with current forecasts that suggest SDLT raised just over £10bn in 2024-5 and around half of that was charged on additional dwellings. They say they have not taken into account any additional spending (e.g., VAT receipts on refurbishments or sales of furniture that would often be associated with increased housing transactions). ([instituteforgovernment.org.uk](https://www.instituteforgovernment.org.uk/explainer/stamp-duty-land-tax?utm_source=openai))
5. <https://www.independent.co.uk/news/uk/politics/stamp-duty-abolished-tax-kemi-badenoch-tory-conference-latest-news-b2841644.html> - Kemi Badenoch has vowed to abolish stamp duty on all homes as part of a Tory conference speech where she said only the Tories could deliver a 'stronger economy' and 'stronger borders'. To much applause, she said: 'At the heart of a Conservative Britain is a country where people who wish to own their first home, can. But our housing market is not working as it should. The next Conservative government will abolish stamp duty.' The surprise announcement was one of many tax cuts Ms Badenoch promised if the Tories won the next General Election, that include reversing Labour’s tractor tax. Describing her ‘Blueprint for Britain’, she received a huge round of applause when she said that farmers are the 'backbone of our country' and 'we fought for them before - we will fight for them again'. ([independent.co.uk](https://www.independent.co.uk/news/uk/politics/stamp-duty-abolished-tax-kemi-badenoch-tory-conference-latest-news-b2841644.html?utm_source=openai))
6. <https://www.gbnews.com/money/stamp-duty-abolish-kemi-badenoch-economy> - Stamp duty would be abolished if the Conservative Party wins the next General Election, Kemi Badenoch has confirmed at this year's Tory conference. The Conservative leader confirmed the tax levied on property purchases would be scrapped in a complete overhaul to the HM Revenue and Customs (HMRC) regime. During her address to Tory Party members, Ms Badenoch described ending stamp duty as being 'key to a fairer society'. Britons usually pay the stamp duty land tax on increasing portions of the property price when you buy residential property, for example a house or flat. Ms Badenoch has confirmed stamp duty would be axed under the Tories. She told conference attendees: 'We must free up our housing market because a society where no one can afford to buy or move is a society where social mobility is dead.' According to Ms Badenoch, the move would 'benefit people of all ages' because 'conservatism must speak to all generations'. She asserted that it will bolster the economy more widely as it will encourage the spending that goes with moving house - on movers, builders, decorators, furniture and other areas. ([gbnews.com](https://www.gbnews.com/money/stamp-duty-abolish-kemi-badenoch-economy?utm_source=openai))