

## The mansion tax - can we end the debate now, please?

Published: January 13, 2026, 1:40 am

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The Lib Dems mansion tax is, let's be honest, a Lib Dem bodge.

It's a simple tack on to council tax.

It's crude.

The evidence base for valuation is going to be very marginal in many cases. And volatile. Perversely, many properties supposedly worth just over £2 million will rapidly fall in value by well over £100,000 the moment a tax was introduced.

And the all or nothingness of the threshold has inherent within it a massive core of injustice. After all, why should someone in a £1.9 million property pay band H council tax and someone in a £2.1 million property pay £21,000 extra?

The only thing that is not a problem with it is 'the little old lady problem' - the tax due by pensioners will simply be rolled up until death. That's not an issue. Although it's odd how the Tories are coming out in force to defend their own when they have just passed a law making it illegal for a person to live in a property with a spare bedroom - and compelling people to move if they do. The rank hypocrisy is staggering.

So let's not pretend the mansion tax is a viable proposition: it's not. It's a ghastly compromise, with a threshold arbitrarily increased from £1 million a while ago to prevent Bromley going up in flames as the middle classes rioted in protest, which is neither a council tax, a land value tax or even an answer to the horrible deficiencies in local taxation in the UK generally, which is a whole area in need of massive reform given that the council tax we have was the hastily cobbled together answer to the disastrous poll tax. That council tax has long outlived its suitability for purpose.

Is the mansion tax an answer to the 50p debate, therefore? No, of course it's not. We need that 50p tax rate to create a progressive tax system.

Just as we need a land value tax.

And a local income tax one day, maybe.

A proper wealth tax should also be on the agenda.

And lowering the thresholds for inheritance tax so it was payable by many more people is very obviously essential.

But a random mansion tax? No way. This has no merit whatsoever. So can we end that debate now, please?