

The insult in buy-to-let gains is fuelled by the contin...

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As the [FT notes](#) this morning:

Buy-to-let landlords in London who sold up in 2018 made an average gain of £248,000, underscoring the growth of housing equity in the capital over the past decade.

That compares with landlords across England and Wales who made an average gross gain of £79,770 when selling, according to research from Hamptons International, an estate agent.

Let me make three obvious points. The first is that average London gain is significantly bigger than many people's lifetime savings, even if they tried. The inappropriateness of this is staggering.

Second, this is about inter-generational inequality, of course.

And third, about fuelling inequality in general.

As well as, fourth, the capture of the commons for private gain.

But, fifth, let's also be aware that this is about a corrupted tax system.

I wonder how many of these gains are declared?

I wonder too what tax is being paid? I know there are higher rates for property gains, but there are also significant allowances for buy-to-let. And the result is invariably tax on these gains is paid at much lower rates than it would be if these sums were taxed as income. And given that the sole motive for this activity was profit for them to be taxed at less than the rate charged on earned income is not just insulting to those who worked to pay the rents on these properties, it's also plainly wrong as a social justice issue.

And yet there is no sign of an appetite from government to address this issue.

And so the injustice will go on. Because that keeps a minority in society happy. And it is that minority to which this government is biased.