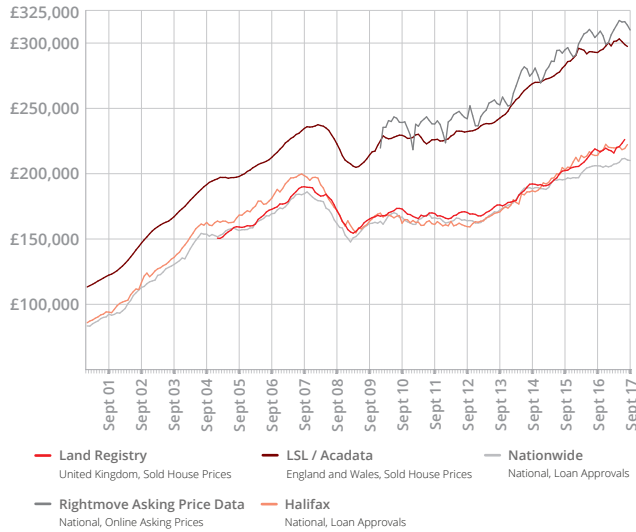
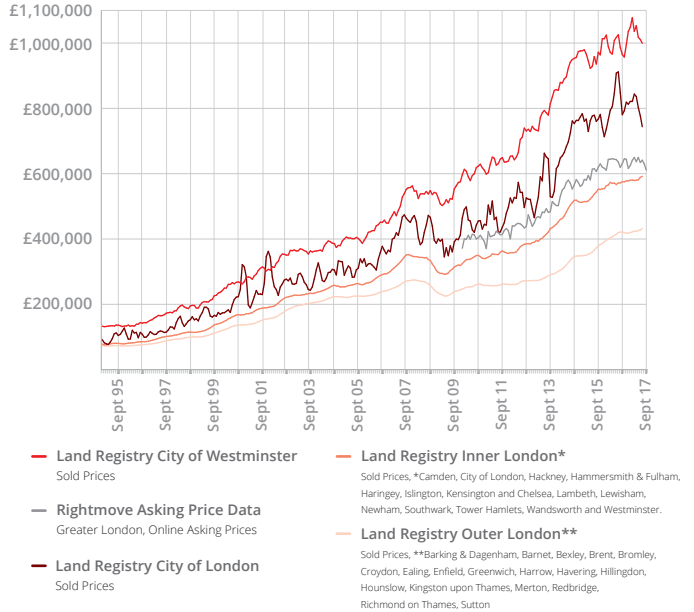


NATIONAL PROPERTY PRICES



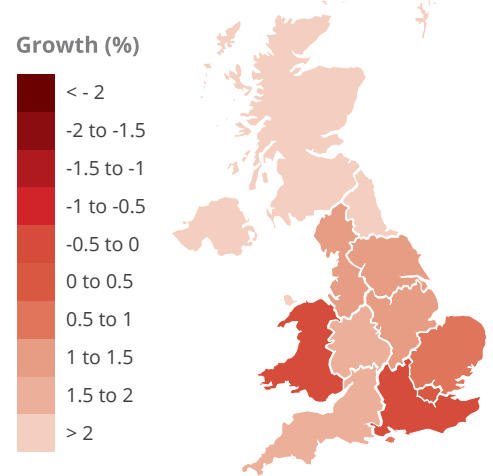
LONDON PROPERTY PRICES



KEY FIGURES

<p>↑</p> <p>68,689</p> <p>July 2017</p> <p>Bank of England Mortgage Approval Rate</p> <p>Up from 65,318 in June 2017</p>	<p>→</p> <p>0.25%</p> <p>September 2017</p> <p>Bank of England Base Rate</p> <p>Further decrease in bank base rate in August 2016</p>	<p>↑</p> <p>0.3157</p> <p>30th September 2017</p> <p>Monthly Average 3 Month Mean Interbank Lending Rate</p> <p>Marginal rise relative to the end of August</p>	<p>↑</p> <p>1.42%</p> <p>August 2017</p> <p>Bank of England Average Rate on 2 Year Fix (75% LTV)</p> <p>A marginal rise between July and August</p>
<p>↓</p> <p>-2%</p> <p>RICS Price Rise Expectations Survey</p> <p>Sustained weakening in new listings coming onto the market continues to hamper activity.</p>	<p>↑</p> <p>40%</p> <p>RICS Sales-to-Stock Ratio</p> <p>The sales-to-stock ratio increased by 1% between July and August</p>	<p>↓</p> <p>-0.9%</p> <p>Rightmove Asking Price Growth</p> <p>The annual house price increased by 1.1% (lowest annual house price rise since Feb. 2012).</p>	<p>↓</p> <p>103,490</p> <p>HMRC Property Transactions</p> <p>520 fewer property transactions comparing August and July.</p>

MONTHLY PRICE CHANGES



Headline data from the official House Price Index (July 2017):

Average UK property price: **£226,185**

Annual UK price change: **5.1%**

Monthly UK price change: **1.1%**

LIMITED COMPANY (SPV) MORTGAGE RATES AT 75% LTV



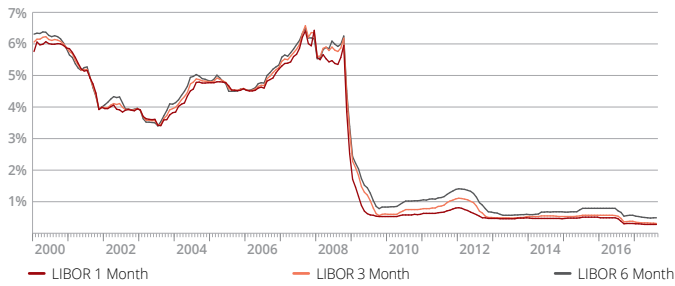
www.bespokefinance.info
0800 920 2001

	Rate	Rate Type	Initial Period	Initial Payment*	Loan Fees	Final Rate
Barclays BTL	2.79%	Fixed	31/10/22	£178.91	£1,950.00	4.74%
State Bank of India	2.99%	Tracker	5 Years	£189.21	£937.00	4.49%
Barclays BTL	3.19%	Fixed	31/10/22	£199.38	£0.00	4.74%
Brightstar(Precise BTL Tier1)	3.49%	Fixed	5 Years	£222.49	£1,500.00	5.01%
Precise Mortgages BTL Tier1	3.40%	Fixed	5 Years	£222.49	£1,500.00	5.01%
3mc (Landbay BTL)	3.59%	Fixed	5 Years	£228.30	£1,312.00	5.10%
Buy to Let Club (Foundation LTD)	3.59%	Fixed	31/01/23	£228.86	£1,500.00	4.80%
Paragon MTG BTL	3.65%	Fixed	5 Years	£229.27	£375.00	5.10%

* Figures based on Purchase Price of £100,000 / £75,000 Loan / 25 Year Term (note 80% LTV products are available starting at 3.99% payrates for a 1 year term)

LIBOR / SWAP RATES

Historical UK LIBOR Rates
from 01.01.2000 to 31.08.2017

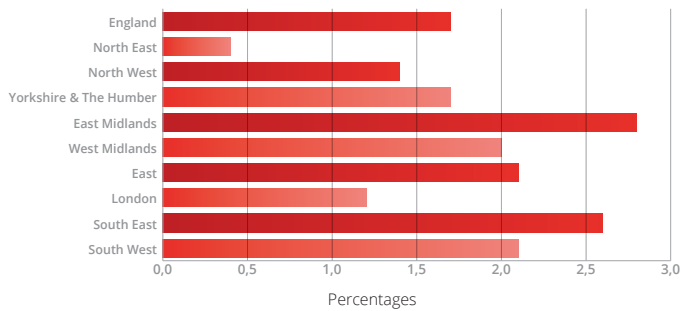


UK Swap Rates
from 02.11.2015 to 26.09.2017



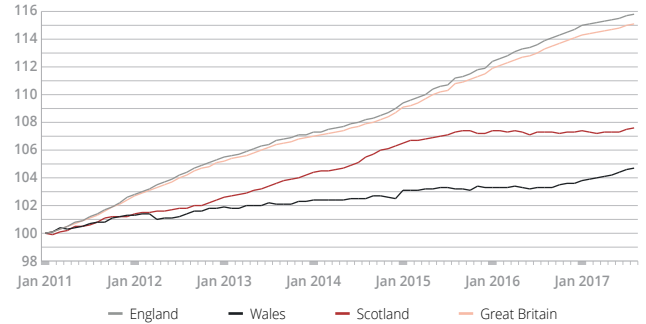
RENTING

IPHRP* percentage change over the 12 months to August 2017
by English region



*Index of Private Housing Rental Prices

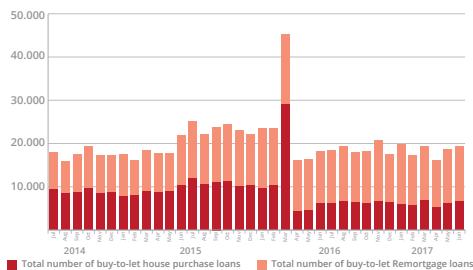
IPHRP* indices for Great Britain and its constituent countries
January 2011 to August 2017



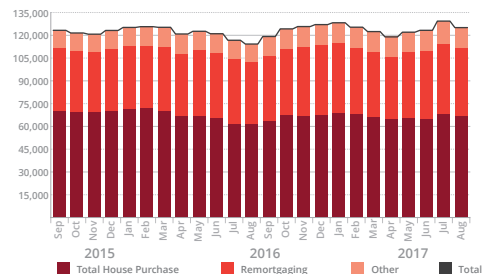
- The median rent in England across all property types for the 12 months to March 2017 was £675, data from the Valuation Office Agency shows. In London this was £1,495;
- For a single room, the average monthly rent was £376 – in London this was £600 (63% higher);
- The average monthly rent for a two-bedroom house in England was £650 – in London this was £1,500 (131% higher);
- According to the Office for National Statistics, private rental prices in Great Britain rose by 1.8% in the 12 months to June 2017;
- Rental prices increased in all the English regions over the year to May 2017, with the South East seeing the biggest increase (2.8%) and the North East and North West seeing the lowest rise (0.5%);

- Figures from DCLG show that in 2015/16, private renters spent an average of £797 a month on rental payments, while owner-occupiers paid £689 in mortgage payments (note these are mean figures and can be skewed);
- Inclusive of all benefits, private renters spent an average of 35% of their income on rental payments. Owner-occupiers spent on average 18%;
- Weekly rents in the social housing sector were £106 for housing association renters and £95 for local authority renters;
- 34% of households owned their home outright, while 29% were mortgagors. 20% rent privately and 17% pay a social rent;
- 2012/13 was the first year ever that outright owners were the largest tenure group;
- The rate of private renting is the highest it has been since the 1960s.

Total number of monthly loans for buy-to-let property purchases and remortgages in the UK
(data extracted from the Council of Mortgage Lenders)



Approvals for lending secured on dwellings
Number of approvals, split by lender and purpose



MORTGAGE DEBT

- Outstanding mortgage lending stood at £1.347 trillion at the end of July – up from £1.309 trillion a year earlier;
- The estimated average outstanding mortgage for the 11.1m households with mortgage debt was £121,343 in July;
- The average mortgage interest rate was 2.55% at the end of July;
- Households with mortgages would pay an average of £3,094 in mortgage interest over the year;
- For new loans, the average mortgage interest rate was 1.96%. Using the latest figures from the Council of Mortgage Lenders, this means new mortgages would attract an average of £3,212 in interest over the year;
- According to the Council of Mortgage Lenders, gross mortgage lending in June totalled an estimated £22.1 billion. This is 9% up on June 2016 and up 3% from May;
- The Financial Conduct Authority reports that 62.98% of mortgage lending in Q1 2017 was for 75% or less of a property's value;
- 4.52% of lending was for mortgages for over 90% of a property's value;
- There were 46,456 loans approved for house purchase in May, according to the British Bankers Association (BBA), almost unchanged from a year earlier;
- The average loan approved for house purchase rose to £193,900.

MORTGAGE ARREARS AND REPOSSESSIONS

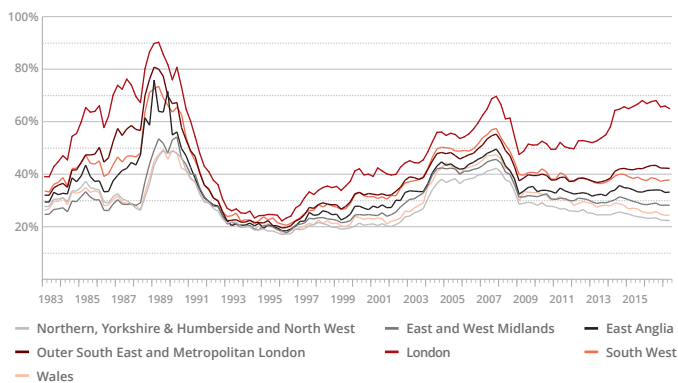
- According to the Financial Conduct Authority, at the end of Q2 2017 there were 200,772 mortgage loan accounts with arrears of more than 1.5% of the current loan balance. This is largely unchanged from the previous quarter;
- 61.87% of payments due for loans in arrears were received in Q2 2017;
- The Council of Mortgage Lenders reports that 88,200 (0.8%) of mortgages had arrears equivalent to at least 2.5% of the outstanding mortgage balance in Q2 2017 – a small quarterly fall (from 92,600 in Q1). Since the end of Q2 2016, this figure has dropped by 13 a day;
- The Council of Mortgage Lenders estimates that 4,800 owner-occupied properties were taken into possession in the year to June 2017. This equates to 13 properties being repossessed every day, or one property being repossessed every one hour, 50 minutes;
- Every day in Q2 2017, 56 mortgage possession claims were issued and 34 mortgage possession orders were made;
- 349 landlord possession claims were issued and 274 landlord possession orders were made every day.

FIRST-TIME BUYERS

- The Office of National Statistics say that the average house price for first-time buyers was £191,305 in July 2017, which is an annual increase of 5.4%;
- According to the Council of Mortgage Lenders (CML), the typical first-time buyer deposit in June was 17.1% (around £33,806) – 129% of an average salary;
- The average first-time buyer borrowed 3.59 times their income and the average first-time buyer loan was an estimated £139,000;
- According to the Telegraph, foreign buyers will face tougher restrictions on purchasing UK property under plans being worked up by the Treasury in an attempt to help first time buyers. The news comes in line with increased criticisms of how the Help to Buy scheme may actually be hindering the sustainable growth of the market, despite the Conservative government's decision to allocate more funding to the programme.

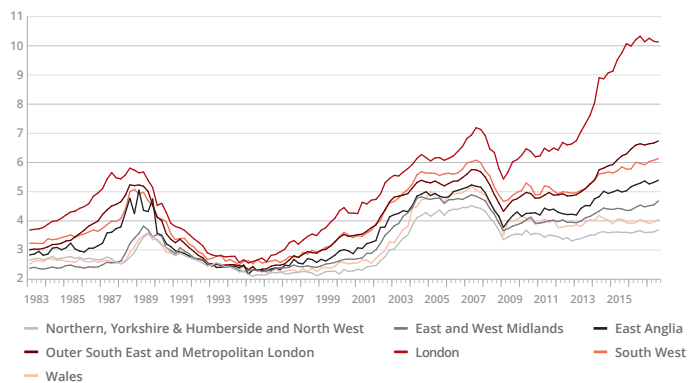
First time buyer affordability measure

Mortgage payments as % of mean take home pay (Nationwide data)



First time buyer gross house price to earning ratios

Supplementary measure of affordability (Nationwide data)



UK PERSONAL DEBT

- People in the UK owed £1.548 trillion at the end of July 2017. This is up from £1.489 trillion at the end of July 2016 – an extra £1,033.06 per UK adult;
- The average total debt per household – including mortgages – was £57,349 in July. The revised figure for June was £57,205;
- The average debt per adult in the UK was £30,661 in July – around 116.2% of average earnings. This is slightly up from a revised £30,584 a month earlier;
- Based on July 2017 trends, the UK's total interest repayments on personal debt over a 12 month period would have been £49.910 billion;
- Outstanding consumer credit lending was £201.524 billion at the end of July 2017. This is up from £187.2 billion at the end of July 2016, and is an increase of £283.30 for every adult in the UK.

