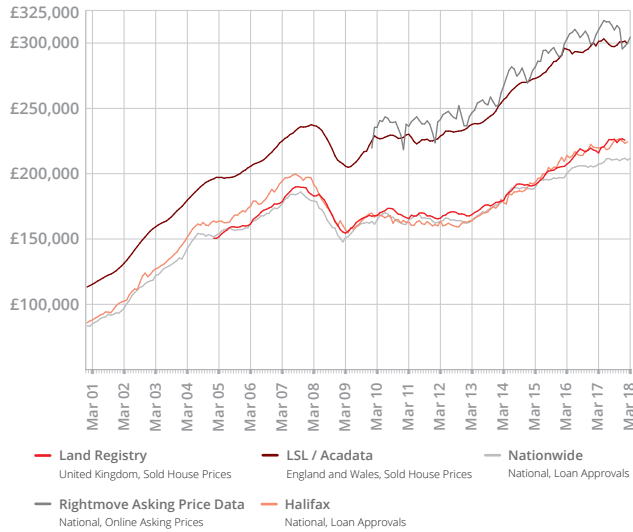
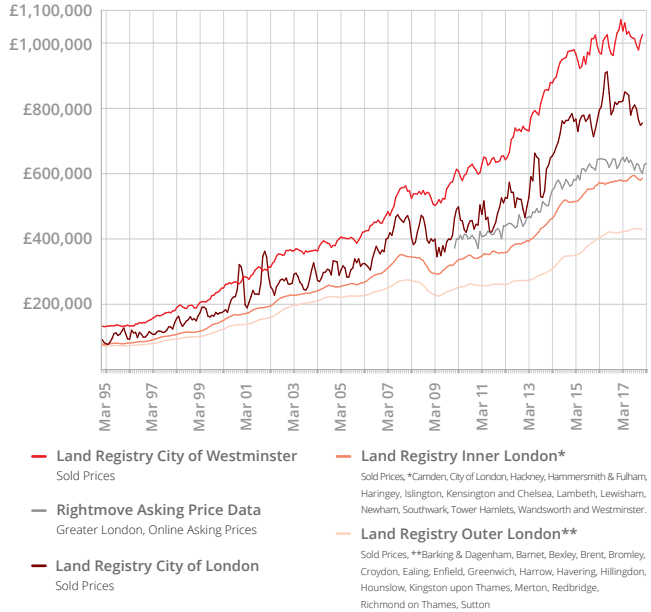


NATIONAL PROPERTY PRICES



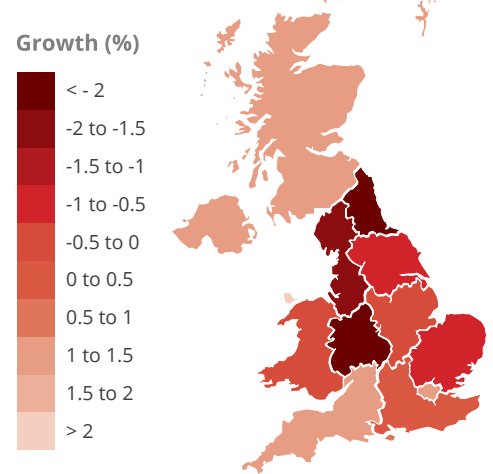
LONDON PROPERTY PRICES



KEY FIGURES

<p>↑</p> <p>67,478</p> <p>January 2018</p> <p>Bank of England Mortgage Approval Rate</p> <p>Down from 61,692 in December 2017</p>	<p>→</p> <p>0.50%</p> <p>April 2018</p> <p>Bank of England Base Rate</p> <p>Base rate rises could rise twice during 2018</p>	<p>↑</p> <p>0.7525</p> <p>5th April 2018</p> <p>Monthly Average 3 Month Mean Interbank Lending Rate</p> <p>0.1636% rise relative to 5th March</p>	<p>↓</p> <p>1.48%</p> <p>February 2018</p> <p>Bank of England Average Rate on 2 Year Fix (75% LTV)</p> <p>A 0.05% drop since January 2018</p>
<p>↑</p> <p>3%</p> <p>RICS Price Rise Expectations Survey</p> <p>This metric has been positive since the beginning of 2018</p>	<p>↑</p> <p>36%</p> <p>RICS Sales-to-Stock Ratio</p> <p>The sales-to-stock ratio remained positive as average sales per surveyor decreased</p>	<p>↑</p> <p>0.7%</p> <p>Rightmove Asking Price Growth</p> <p>Rightmove reported a growth in asking prices since the start of 2018 (continued into March)</p>	<p>↓</p> <p>101,010</p> <p>HMRC Property Transactions</p> <p>0.3% decrease between Jan. and Feb. 2018 (0.7% lower compared with the same period of 2017)</p>

MONTHLY PRICE CHANGES



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

Average UK property price: **£225,621**
 Annual UK price change: **4.9%**
 Monthly UK price change: **-0.3%**

LIMITED COMPANY (SPV) MORTGAGE RATES AT 75% LTV



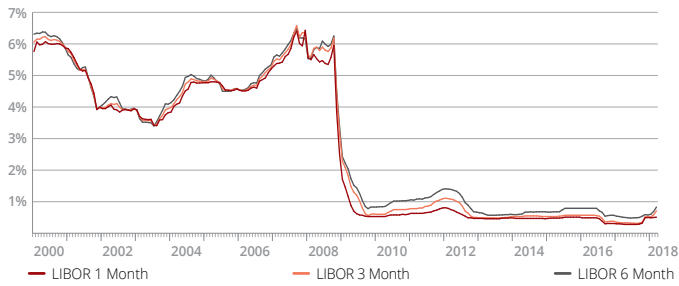
www.bespokefinance.info
0800 920 2001

	Rate	Rate Type	Initial Period	Initial Payment*	Loan Fees	Final Rate
Barclays BTL	2.69%	Fixed	30/04/23	£172.50	£1,950.00	4.99%
Barclays BTL	3.09%	Fixed	30/04/23	£193.13	£0.00	4.99%
State Bank of India	3.24%	Tracker	5 Years	£205.03	£937.00	4.49%
State Bank of India	3.59%	Fixed	5 Years	£227.18	£937.00	4.49%
3mc (Vida Homeloans BTL)	3.54%	Fixed	5 Years	£227.14	£1,995.00	6.44%
Vida Homeloans BTL	3.54%	Fixed	5 Years	£227.14	£1,995.00	6.54%
Buy to Let Club (Vida Homeloans BTL)	3.54%	Fixed	5 Years	£227.14	£1,995.00	6.54%
Paragon BTL Portfolio	3.65%	Fixed	5 Years	£229.27	£375.00	5.35%

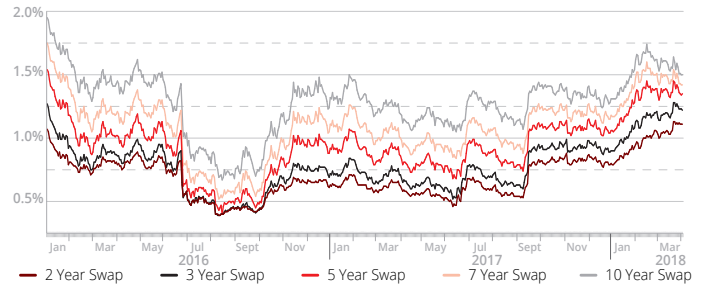
* Figures based on Purchase Price of £100,000 / £75,000 Loan / 25 Year Term (note 80% LTV products are available starting at 3.99% payrates for a 1 year term)

LIBOR / SWAP RATES

Historical UK LIBOR Rates
from 31.01.2000 to 31.03.2018

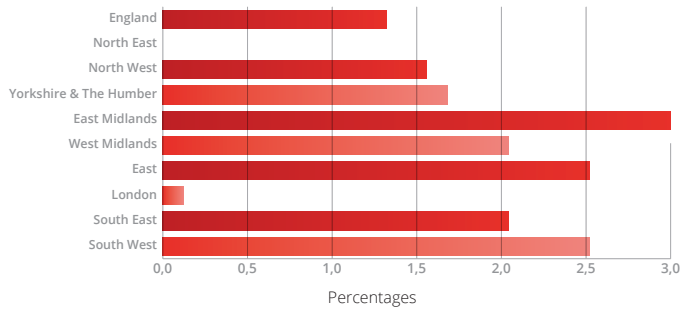


UK Swap Rates
from 04.01.2016 to 04.04.2018



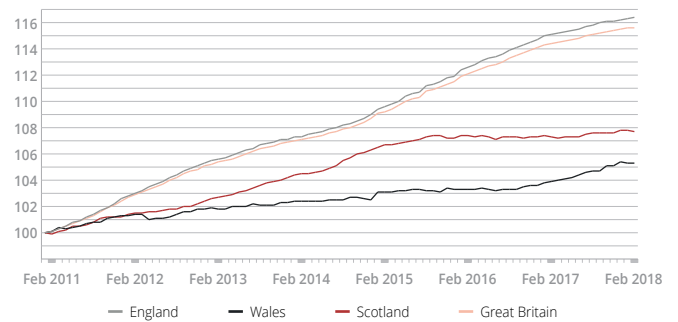
RENTING

IPHRP* percentage change over the 12 months to February 2018
by English region



*Index of Private Housing Rental Prices

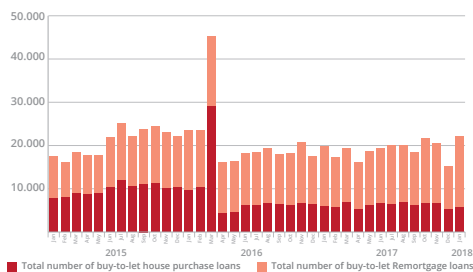
IPHRP* indices for Great Britain and its constituent countries
January 2011 to February 2018



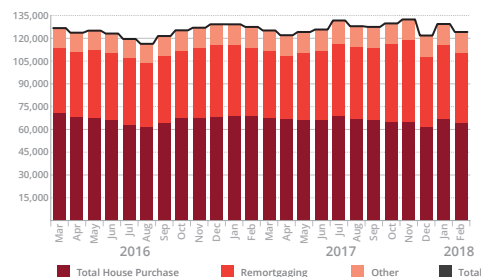
- The median rent in England across all property types for the 12 months to September 2017 was £675, data from the Valuation Office Agency shows. In London this was £1,433;
- For a single room, the average monthly rent was £377 – in London this was £600 (63% higher);
- The average monthly rent for a two-bedroom house in England was £650 – in London this was £1,473 (127% higher);
- According to the Office for National Statistics, private rental prices in Great Britain rose by 1.1% in the 12 months to January 2018;
- Rental prices increased in all the English regions over the year to January 2018, bar the North East which remained the same. The East Midlands saw the biggest increase (2.6%);

- Figures from DCLG show that in 2016/17, private renters spent an average of £850 a month on rental payments. These figures are the mean payments, so can be skewed by very high figures;
- Inclusive of all benefits, private renters spent an average of 34% of their income on rental payments. Owner-occupiers spent on average 18%;
- Weekly rents in the social housing sector were £102 for housing association renters and £95 for local authority renters;
- 34% of households owned their home outright, while 28% 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 UK Finance)



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



MORTGAGE DEBT

- Outstanding mortgage lending stood at £1.37 trillion at the end of January – up from £1.32 trillion a year earlier;
- The estimated average outstanding mortgage for the 11.1m households with mortgage debt was £123,292 in January;
- The average mortgage interest rate was 2.53% at the end of January;
- Households with mortgages would pay an average of £3,119 in mortgage interest over the year;
- For new loans, the average mortgage interest rate was 2%. Using the latest figures from UK Finance (formerly the Council of Mortgage Lenders), this means new mortgages would attract an average of £3,312 in interest over the year;
- According to UK Finance, gross mortgage lending in January totalled an estimated £21.9 billion. This is up 7.8% on December 2017, an an 9.7% increase from a year ago;
- The Financial Conduct Authority reports that 60.84% of mortgage lending in Q4 2017 was for 75% or less of a property's value;
- 4% of lending was for mortgages for over 90% of a property's value;
- There were 24,840 loans approved for house purchase in January 2018, according UK Finance, 5% lower than January 2017;
- The average loan approved for house purchase fell to £188,500.

MORTGAGE ARREARS AND REPOSSESSIONS

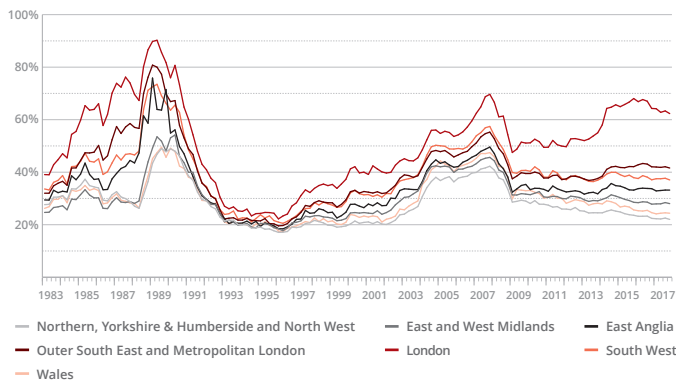
- According to the Financial Conduct Authority, at the end of Q4 2017 there were 189,865 mortgage loan accounts with arrears of more than 1.5% of the current loan balance. This is a slight dip from the previous quarter;
- 57.64% of payments due for loans in arrears were received in Q4 2017;
- UK Finance reports that 82,800 (0.91%) of mortgages had arrears equivalent to at least 2.5% of the outstanding mortgage balance in Q4 2017 – a small quarterly fall (from 83,300 in Q3). Since the end of Q4 2016, this figure has dropped by 16 a day;
- UK Finance estimates that 1,700 properties were taken into possession in Q3 2017. This equates to 18 properties being repossessed every day, or one property being repossessed every one hour, 17 minutes;
- Every day in Q4 2017, according to the Ministry of Justice, 47 mortgage possession claims were issued and 31 mortgage possession orders were made;
- 339 landlord possession claims were issued and 268 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 £190,722 in December 2017, which is an annual increase of 4.7%;
- According to the UK Finance, the typical first-time buyer deposit in November was 17.1% (around £32,493) – 122% of an average salary;
- The average first-time buyer borrowed 3.65 times their income and the average first-time buyer loan was an estimated £142,200;
- Concerns remain regarding the financial implications of property owners who have accessed the Help to Buy equity loan. According to Helen Pierson of the Mortgage Bureau said to the Times: “There are 23 lenders offering mortgages to buy a property with Help to Buy equity loans, but only 9 of them offer remortgage products. That’s a big difference. It’s really frustrating.” Reports are also emerging of remortgage approval delays of up to 8 weeks.

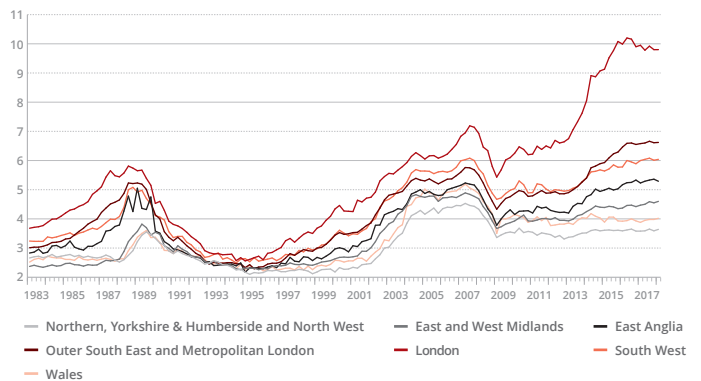
First time buyer affordability measure

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 £1.576 trillion at the end of January 2018. This is up from £1.52 trillion from a year earlier – an extra £1,077.51 per UK adult;
- The average total debt per household – including mortgages – was £57,943 in January. The revised figure for December was £57,820;
- The average debt per adult in the UK was £30,455 in January – around 114% of average earnings. This is up from a revised £30,380 a month earlier;
- Based on January 2018 trends, the UK’s total interest repayments on personal debt over a 12 month period would have been £50,805 billion;
- Outstanding consumer credit lending was £207.5 billion at the end of January 2018. This is up from £194.3 billion at the end of January 2017, and is an increase of £255.28 for every adult in the UK.

