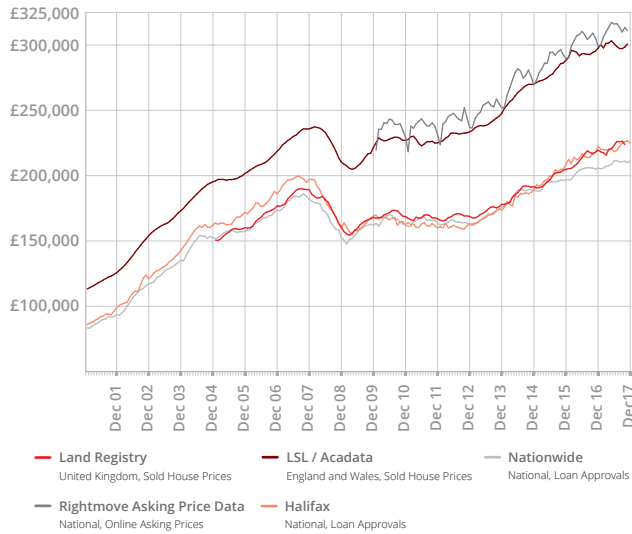
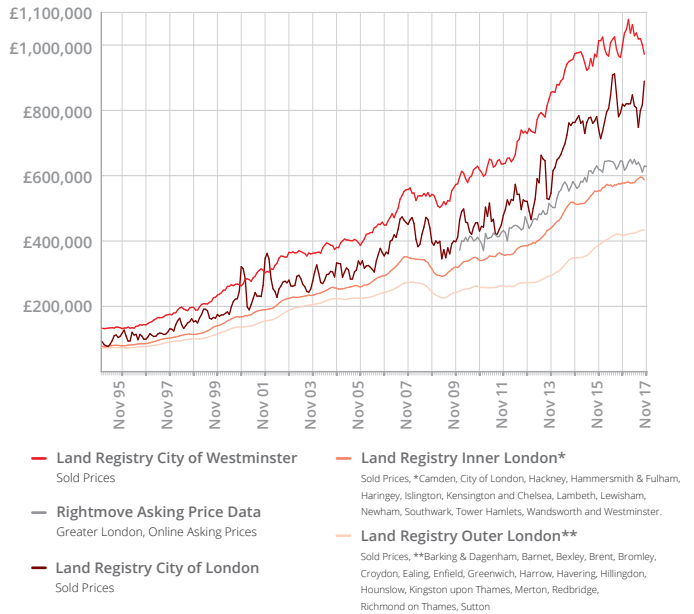


NATIONAL PROPERTY PRICES



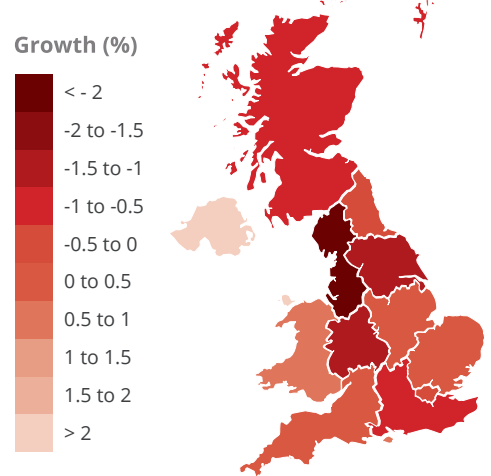
LONDON PROPERTY PRICES



KEY FIGURES

<p>↓</p> <p>64,575</p> <p>October 2017</p> <p>Bank of England Mortgage Approval Rate</p> <p>Down from 66,111 in September 2017</p>	<p>→</p> <p>0.50%</p> <p>January 2018</p> <p>Bank of England Base Rate</p> <p>Base rate rises could rise in response to inflation</p>	<p>↑</p> <p>0.4364</p> <p>30th November 2017</p> <p>Monthly Average 3 Month Mean Interbank Lending Rate</p> <p>0.0873% rise relative to the end of October</p>	<p>↑</p> <p>1.62%</p> <p>October 2017</p> <p>Bank of England Average Rate on 2 Year Fix (75% LTV)</p> <p>The highest average rate since August 2016</p>
<p>↓</p> <p>-11%</p> <p>RICS Price Rise Expectations Survey</p> <p>Price expectations for the next 3 months decreased from -8% in September</p>	<p>↓</p> <p>36%</p> <p>RICS Sales-to-Stock Ratio</p> <p>The sales-to-stock ratio remained largely unchanged between October and September</p>	<p>↓</p> <p>-0.8%</p> <p>Rightmove Asking Price Growth</p> <p>37% of resi. properties have come down in pricing since their initial listing on the portal</p>	<p>↑</p> <p>105,260</p> <p>HMRC Property Transactions</p> <p>Increased by 1.7% between September and October and is 9.2% higher year-on-year</p>

MONTHLY PRICE CHANGES



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

Average UK property price: **£223,807**

Annual UK price change: **4.5%**

Monthly UK price change: **-0.5%**

LIMITED COMPANY (SPV) MORTGAGE RATES AT 75% LTV



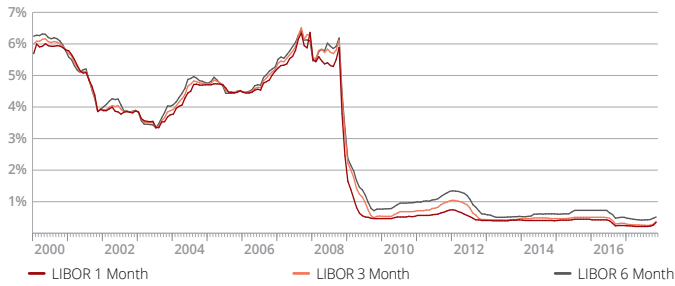
www.bespokefinance.info
0800 920 2001

	Rate	Rate Type	Initial Period	Initial Payment*	Loan Fees	Final Rate
Barclays BTL	2.79%	Fixed	31/01/23	£178.91	£1 950.00	4.99%
Barclays BTL	3.19%	Fixed	31/01/23	£199.38	£0.00	4.99%
State Bank of India	3.24%	Tracker	5 Years	£205.03	£937.00	4.49%
Precise Mortgages BTL Tier1	3.49%	Fixed	5 Years	£222.49	£1,500.00	5.24%
1APP@TFC (Precise BTL Tier1)	3.49%	Fixed	5 Years	£222.49	£1,500.00	5.24%
Paragon BTL Portfolio	3.65%	Fixed	5 Years	£229.27	£375.00	5.35%
3mc (Foundation HL LTD)	3.59%	Fixed	30/04/23	£228.86	£1,500.00	5.03%
Buy to Let Club (Foundation LTD)	3.59%	Fixed	30/04/23	£228.86	£1,500.00	5.03%

* 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 30.11.2017

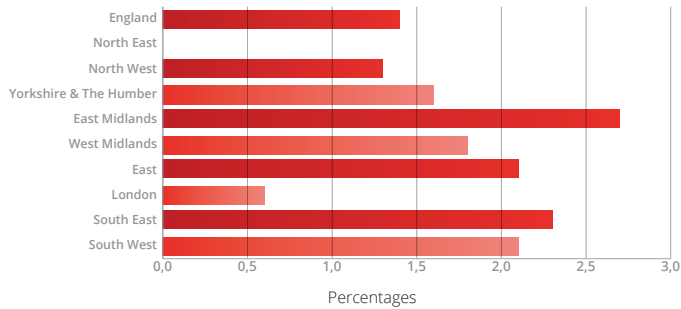


UK Swap Rates
from 01.02.2016 to 03.01.2018

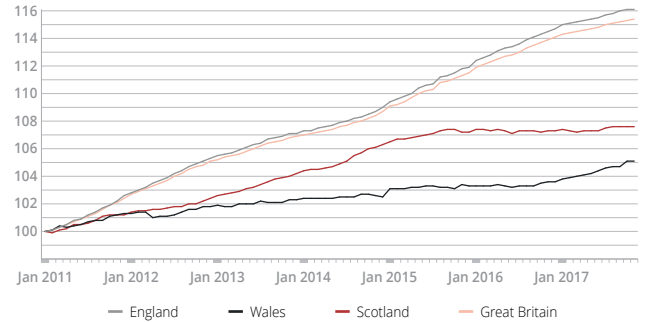


RENTING

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



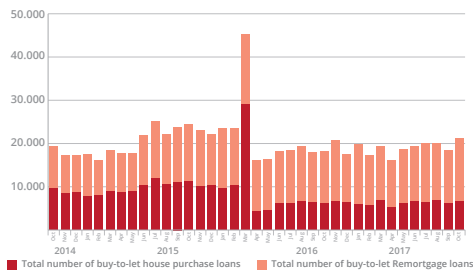
IPHRP* indices for Great Britain and its constituent countries
January 2011 to November 2017



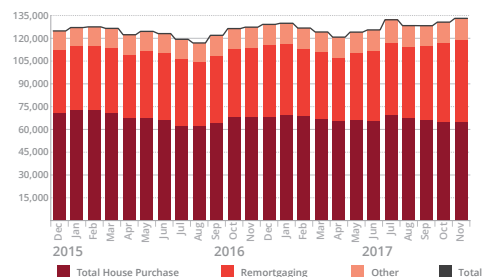
*Index of Private Housing Rental Prices

- 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 1.5% in the 12 months to October 2017;
- Rental prices increased in all the English regions over the year to October 2017, with the East Midlands seeing the biggest increase (2.9%) and the North East seeing the lowest rise (0.2%);
- 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 UK Finance)



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



MORTGAGE DEBT

- Outstanding mortgage lending stood at £1.357 trillion at the end of October – up from £1.315 trillion a year earlier;
- The estimated average outstanding mortgage for the 11.1m households with mortgage debt was £122,235 in October;
- The average mortgage interest rate was 2.5% at the end of October;
- Households with mortgages would pay an average of £3,056 in mortgage interest over the year;
- For new loans, the average mortgage interest rate was 1.92%. Using the latest figures from the Council of Mortgage Lenders (now UK Finance), this means new mortgages would attract an average of £3,181 in interest over the year;
- According to UK Finance, gross mortgage lending in October totalled an estimated £23.1 billion. This is 12% up on October 2016 and a 0.5% fall from June 2017;
- The Financial Conduct Authority reports that 64.5% of mortgage lending in Q2 2017 was for 75% or less of a property's value;
- 4.35% of lending was for mortgages for over 90% of a property's value;
- There were 40,488 loans approved for house purchase in October, according to UK Finance, 3% higher than on August 2016;
- The average loan approved for house purchase rose to £187,400.

MORTGAGE ARREARS AND REPOSSESSIONS

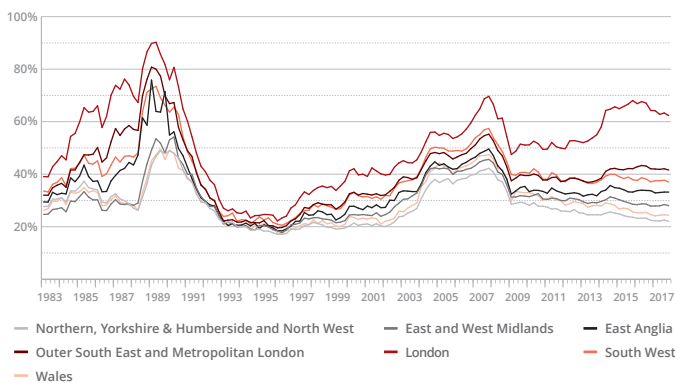
- According to the Financial Conduct Authority, at the end of Q2 2017 there were 200,772 mortgage loan accounts with arrears of more than 1.5% of the current loan balance. This is largely unchanged from the previous quarter;
- 61.87% of payments due for loans in arrears were received in Q2 2017;
- The Council of Mortgage Lenders reports that 88,300 (0.8%) of mortgages had arrears equivalent to at least 2.5% of the outstanding mortgage balance in Q3 2017 – a small quarterly fall (from 90,400 in Q2). Since the end of Q3 2016, this figure has dropped by 6 a day;
- The Council of Mortgage Lenders estimates that 1,900 properties were taken into possession in Q3 2017. This equates to 21 properties being repossessed every day, or one property being repossessed every one hour, 9 minutes;
- Every day in Q3 2017, 52 mortgage possession claims were issued and 37 mortgage possession orders were made;
- 371 landlord possession claims were issued and 275 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 £190,679 in September 2017, which is an annual increase of 5.1%;
- According to the Council of Mortgage Lenders (CML), the typical first-time buyer deposit in September was 17.3% (around £31,236) – 118% of an average salary;
- The average first-time buyer borrowed 3.63 times their income and the average first-time buyer loan was an estimated £163,987;
- Robert Gardner, Nationwide's chief economist, indicated that a 20% deposit for a first-time buyer in London was now typically over £80,000 – approximately £30,000 more than a decade ago. The building society estimates that buyers would on average need to save for eight years to raise a deposit, rising to nearly 10 years in London.

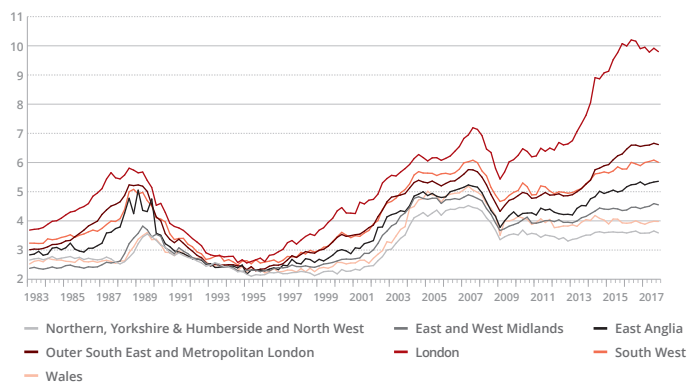
First time buyer affordability measure

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 £1.562 trillion at the end of October 2017. This is up from £1.504 trillion from a year earlier – an extra £1,106.13 per UK adult;
- The average total debt per household – including mortgages – was £57,432 in October. The revised figure for August was £57,278;
- The average debt per adult in the UK was £30,176 in October – around 113.7% of average earnings. This is slightly up from a revised £30,096 a month earlier;
- Based on October 2017 trends, the UK's total interest repayments on personal debt over a 12 month period would have been £49.812 billion;
- Outstanding consumer credit lending was £205.3 billion at the end of October 2017. This is up from £190.13 billion at the end of October 2016, and is an increase of £311.15 for every adult in the UK.

