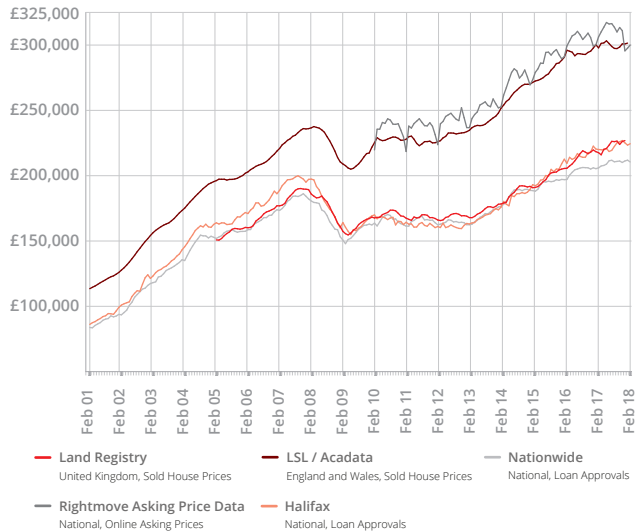
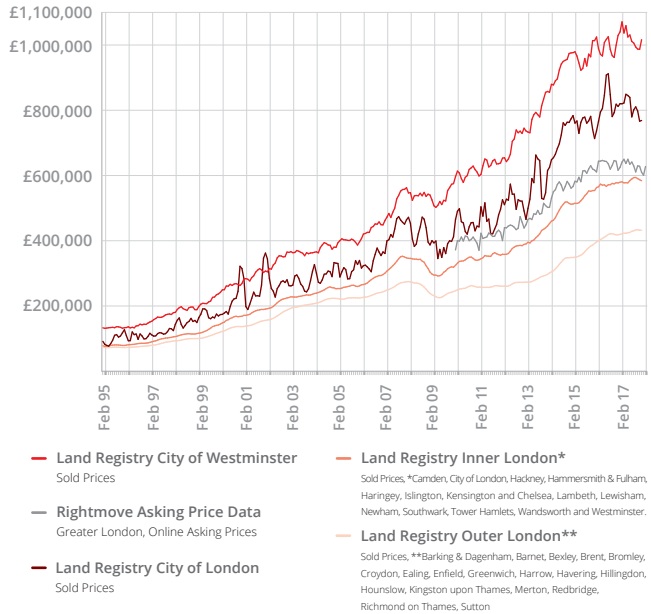


NATIONAL PROPERTY PRICES



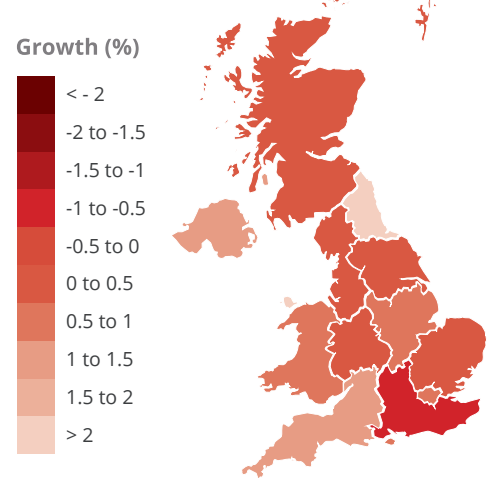
LONDON PROPERTY PRICES



KEY FIGURES

<p>↓</p> <p>61,039</p> <p>December 2017</p> <p>Bank of England Mortgage Approval Rate</p> <p>Down from 64,712 in November 2017</p>	<p>→</p> <p>0.50%</p> <p>March 2018</p> <p>Bank of England Base Rate</p> <p>Base rate rises could rise twice during 2018</p>	<p>↑</p> <p>0.6013</p> <p>9th March 2018</p> <p>Monthly Average 3 Month Mean Interbank Lending Rate</p> <p>0.0661% rise relative to the 9th February</p>	<p>↓</p> <p>1.53%</p> <p>January 2018</p> <p>Bank of England Average Rate on 2 Year Fix (75% LTV)</p> <p>A 0.04% drop since December 2017</p>
<p>↑</p> <p>-1%</p> <p>RICS Price Rise Expectations Survey</p> <p>Despite a slight improvement, price expectations still remain in negative territory</p>	<p>↑</p> <p>37%</p> <p>RICS Sales-to-Stock Ratio</p> <p>The sales-to-stock ratio remained largely unchanged as we entered into the new year</p>	<p>↑</p> <p>0.7%</p> <p>Rightmove Asking Price Growth</p> <p>Initial indications continue to show a busy start to 2018 with robust levels of demand</p>	<p>↑</p> <p>102,610</p> <p>HMRC Property Transactions</p> <p>An increase of 1.3% between December 2017 and January 2018</p>

MONTHLY PRICE CHANGES



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

Average UK property price: **£226,756**
 Annual UK price change: **5.2%**
 Monthly UK price change: **0.4%**

LIMITED COMPANY (SPV) MORTGAGE RATES AT 75% LTV



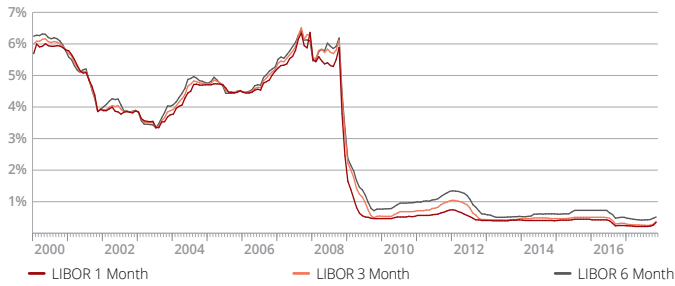
www.bespokefinance.info
0800 920 2001

	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%
3mc (Precise Mortgages BTL Tier1)	3.49%	Fixed	5 Years	£222.49	£1,500.00	5.50%
Brightstar (Precise BTL Tier1)	3.49%	Fixed	5 Years	£222.49	£1,500.00	5.50%
1APP@TFC (Precise BTL Tier1)	3.49%	Fixed	5 Years	£222.49	£1,500.00	5.50%
State Bank of India	3.59%	Fixed	5 Years	£227.18	£937.00	4.49%
3mc (Foundation HL LTD)	3.59%	Fixed	30/04/23	£228.86	£1,500.00	5.03%

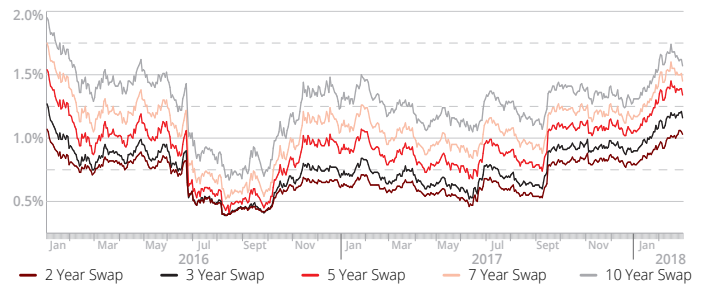
* Figures based on Purchase Price of £100,000 / £75,000 Loan / 25 Year Term (note 80% LTV products are available starting at 3.99% payrates for a 1 year term)

LIBOR / SWAP RATES

Historical UK LIBOR Rates
from 01.01.2000 to 30.11.2017

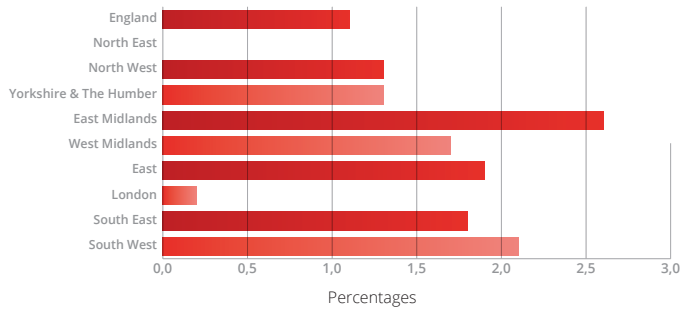


UK Swap Rates
from 04.01.2016 to 01.03.2018

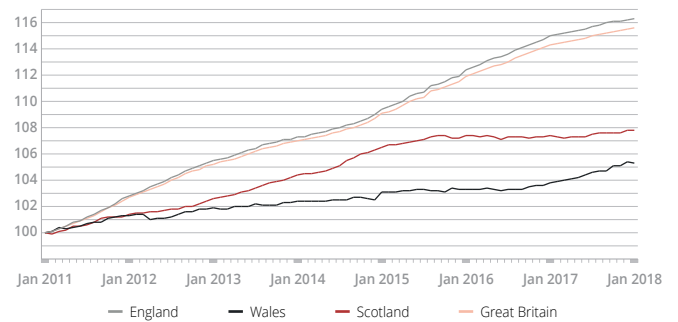


RENTING

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



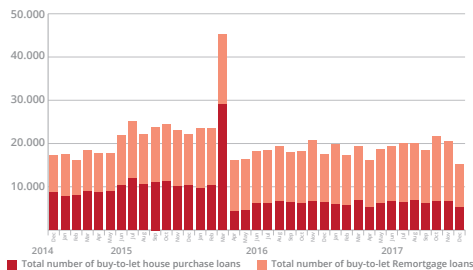
IPHRP* indices for Great Britain and its constituent countries
January 2011 to January 2018



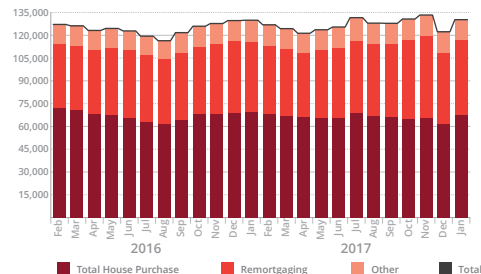
*Index of Private Housing Rental Prices

- 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 1.2% in the 12 months to December 2017;
- Rental prices increased in all the English regions over the year to December 2017. The East Midlands saw the biggest increase (2.6%), with the North East increasing the least, by 0.1%;
- 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 £1.37 trillion at the end of December – up from £1.32 trillion a year earlier;
- The estimated average outstanding mortgage for the 11.1m households with mortgage debt was £123,049 in December;
- The average mortgage interest rate was 2.55% at the end of December;
- Households with mortgages would pay an average of £3,138 in mortgage interest over the year;
- For new loans, the average mortgage interest rate was 2.03%. Using the latest figures from UK Finance (formerly the Council of Mortgage Lenders), this means new mortgages would attract an average of £3,280 in interest over the year;
- According to UK Finance, gross mortgage lending in December totalled an estimated £20.2 billion. This is 1.2% up on December 2016, but a 13% increase from November 2017;
- The Financial Conduct Authority reports that 60.18% of mortgage lending in Q3 2017 was for 75% or less of a property's value;
- 4.61% of lending was for mortgages for over 90% of a property's value;
- There were 39,507 loans approved for house purchase in November 2017, according to UK Finance, 5% lower than November 2016;
- The average loan approved for house purchase rose to £190,500.

MORTGAGE ARREARS AND REPOSSESSIONS

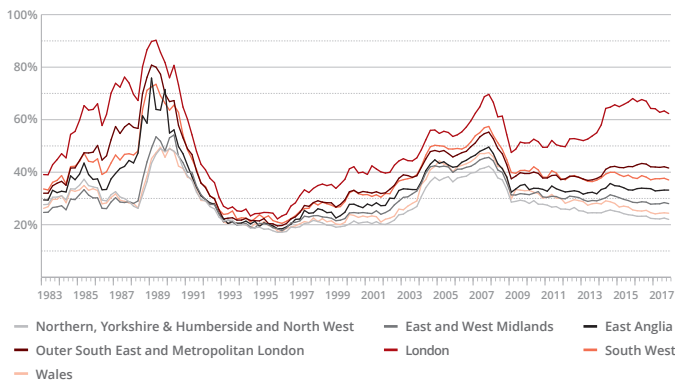
- According to the Financial Conduct Authority, at the end of Q3 2017 there were 194,243 mortgage loan accounts with arrears of more than 1.5% of the current loan balance. This is a slight dip from the previous quarter;
- 57.99% of payments due for loans in arrears were received in Q3 2017;
- UK Finance 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 Q3 2016, this figure has dropped by 16 a day;
- UK Finance 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 £191,376 in November 2017, which is an annual increase of 5.5%;
- According to the UK Finance, the typical first-time buyer deposit in September was 17.1% (around £37,836) – 142% 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;
- The Resolution Foundation raised its concerns regarding a “ticking time bomb” for families who hold Help to Buy loans. From April 2018, up to 2,000 homebuyers will begin to pay additional fees in addition to ongoing mortgage costs. Referred to in some property circles as another form of sub-prime lending, the think tank commented to the FT that the fees on these loans could trigger a “double whammy hit” to borrowers when combined with potential interest rates over 2018.

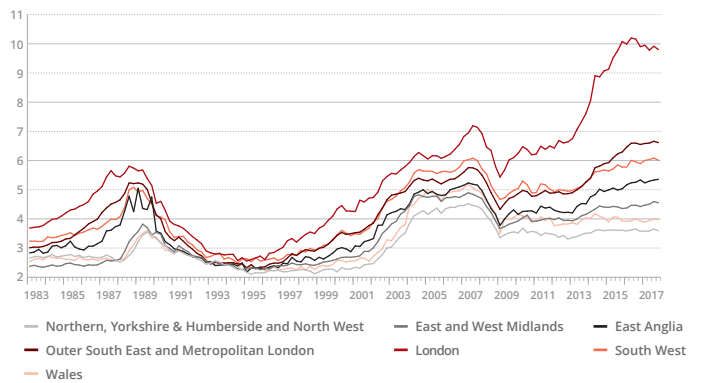
First time buyer affordability measure

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 £1.572 trillion at the end of December 2017. This is up from £1.512 trillion from a year earlier – an extra £1,105.77 per UK adult;
- The average total debt per household – including mortgages – was £57,830 in December. The revised figure for November was £57,686;
- The average debt per adult in the UK was £30,386 in December – around 114% of average earnings. This is slightly up from a revised £30,310 a month earlier;
- Based on December 2017 trends, the UK's total interest repayments on personal debt over a 12 month period would have been £50,732 billion;
- Outstanding consumer credit lending was £207.1 billion at the end of December 2017. This is up from £193.11 billion at the end of December 2016, and is an increase of £271.06 for every adult in the UK.

