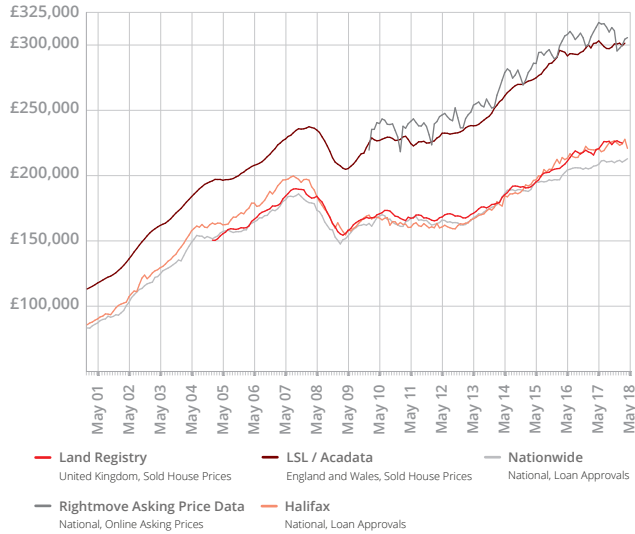
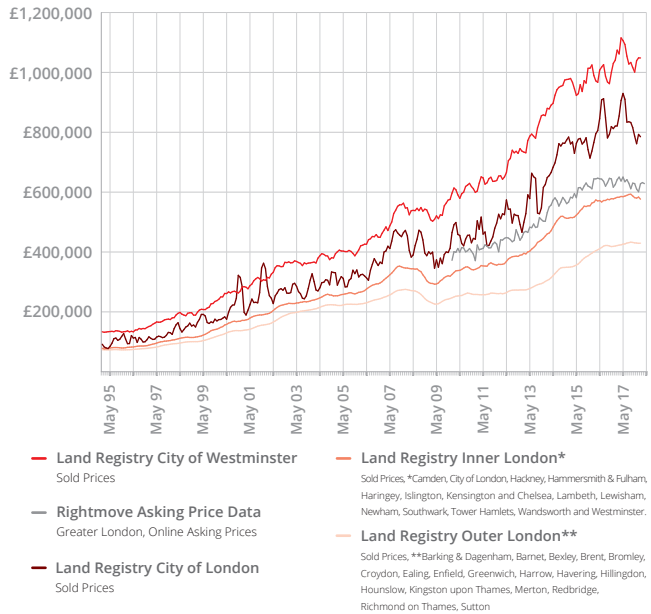


NATIONAL PROPERTY PRICES



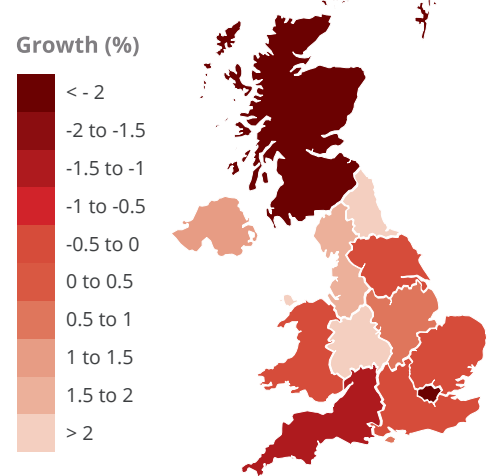
LONDON PROPERTY PRICES



KEY FIGURES

<p>↓</p> <p>63,910</p> <p>February 2018</p> <p>Bank of England Mortgage Approval Rate</p> <p>Down from 67,110 in January 2018</p>	<p>→</p> <p>0.50%</p> <p>May 2018</p> <p>Bank of England Base Rate</p> <p>Expected base rate rise yet to occur</p>	<p>↓</p> <p>0.67173</p> <p>10th May 2018</p> <p>Monthly Average 3 Month Mean Interbank Lending Rate</p> <p>0.8075% drop relative to 5th April</p>	<p>↑</p> <p>1.52%</p> <p>March 2018</p> <p>Bank of England Average Rate on 2 Year Fix (75% LTV)</p> <p>A 0.04% rise since February 2018</p>
<p>↓</p> <p>-3%</p> <p>RICS Price Rise Expectations Survey</p> <p>3-month expectations shows a net balance between -5% and +5% since November 2017</p>	<p>→</p> <p>36%</p> <p>RICS Sales-to-Stock Ratio</p> <p>Lack of new instructions means that average estate agents stock levels are at a low point</p>	<p>↑</p> <p>1.5%</p> <p>Rightmove Asking Price Growth</p> <p>Price rises resulting from strong demand from home movers in the first 2 months of the year</p>	<p>↓</p> <p>92,270</p> <p>HMRC Property Transactions</p> <p>7.2% drop between Feb. and March 2018 (11.8% lower compared with the same month last year)</p>

MONTHLY PRICE CHANGES



Headline data from the official House Price Index (February 2018):

Average UK property price: **£225,047**
 Annual UK price change: **4.4%**
 Monthly UK price change: **-0.1%**

LIMITED COMPANY (SPV) MORTGAGE RATES AT 75% LTV



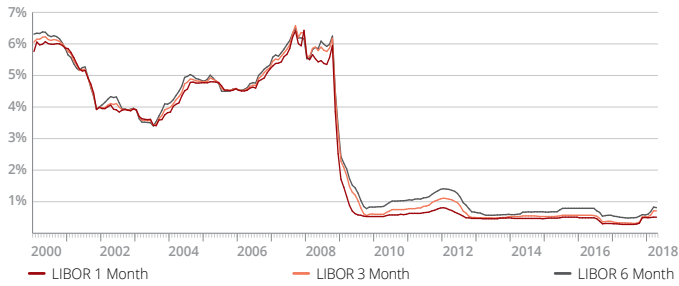
www.bespokefinance.info
0800 920 2001

	Rate	Rate Type	Initial Period	Initial Payment*	Loan Fees	Final Rate
Barclays BTL	2.69%	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%

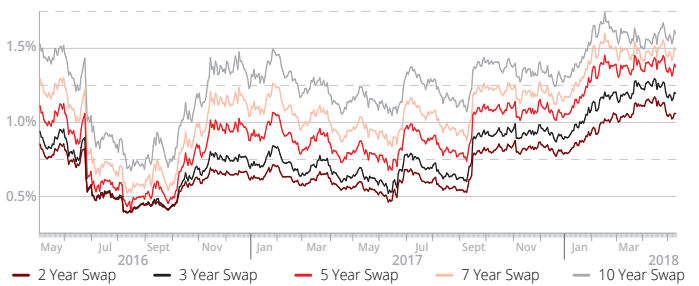
* Figures based on Purchase Price of £100,000 / £75,000 Loan / 25 Year Term (note 80% LTV products are available starting at 3.99% payrates for a 1 year term)

LIBOR / SWAP RATES

Historical UK LIBOR Rates
from 31.01.2000 to 30.04.2018

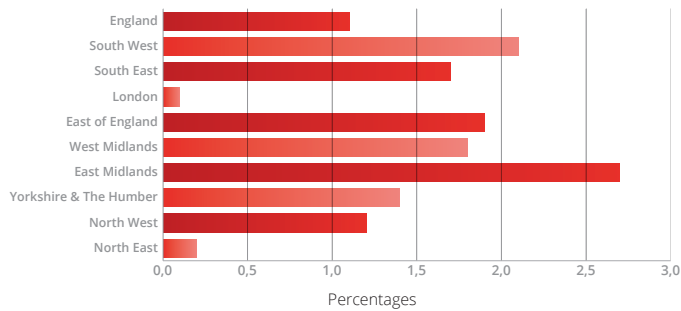


UK Swap Rates
from 03.05.2016 to 10.05.2018

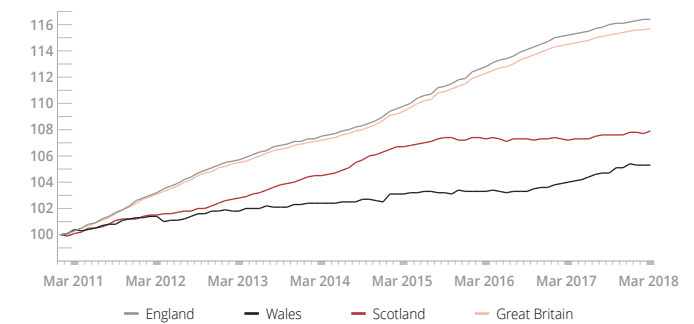


RENTING

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



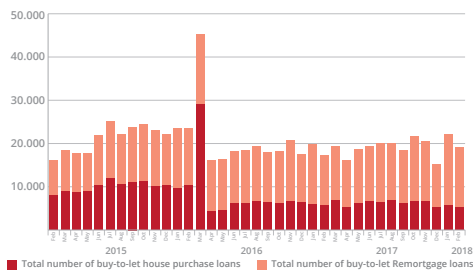
IPHRP* indices for Great Britain and its constituent countries
March 2011 to March 2018



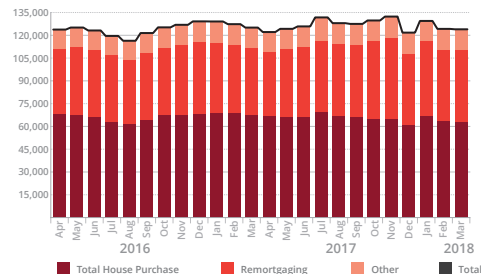
*Index of Private Housing Rental Prices

- The median rent in England across all property types for the 12 months to December 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 February 2018;
- Rental prices increased in all the English regions over the year to February 2018, bar the North East which remained the same. The East Midlands saw the biggest increase (2.5%);
- 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 April – up from £1.33 trillion a year earlier;
- The estimated average outstanding mortgage for the 11.1m households with mortgage debt was £123,870 in April;
- The average mortgage interest rate was 2.51% at the end of April;
- Households with mortgages would pay an average of £3,109 in mortgage interest over the year;
- For new loans, the average mortgage interest rate was 2.06%. Using the latest figures from UK Finance (formerly the Council of Mortgage Lenders), this means new mortgages would attract an average of £2,874 in interest over the year;
- According to UK Finance, gross mortgage lending in March totalled an estimated £20.5 billion. This is up 7.3% on March 2018, and a 2.3% decrease 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 25,200 loans approved for house purchase for the first-time buyers and home movers in February 2018, according to UK Finance, 2.4% higher than last year;
- The average loan approved for house purchases stood at £194,300 for movers.

MORTGAGE ARREARS AND REPOSSESSIONS

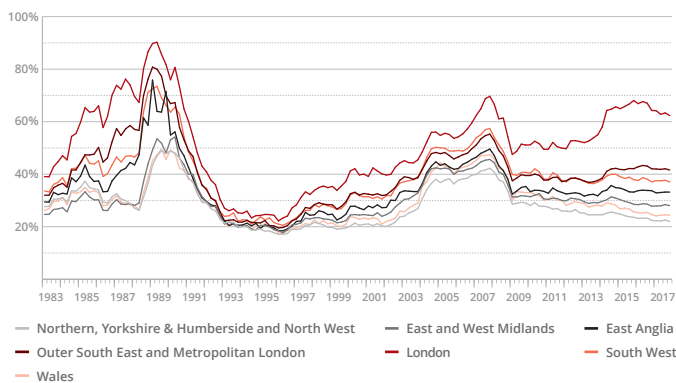
- According to the Financial Conduct Authority, at the end of Q4 2017 there were 189,865 mortgage loan accounts with arrears of more than 1.5% of the current loan balance. This is a slight dip from the previous quarter;
- 57.64% of payments due for loans in arrears were received in Q4 2017;
- UK Finance 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 Q4 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 £189,584 in February 2018, which is an annual increase of 4.0%;
- According to the UK Finance, the typical first-time buyer deposit in February was 17.5% (around £33,177) – 124% of an average salary;
- The average first-time buyer borrowed 3.41 times their income and the average age of a first-time buyer was 30;
- According to Help to Buy figures published in late April 2018, since the launch of the scheme in April 2013 up to the end of 2017, a total of 158,883 properties were purchased using the equity loan. The aggregated loan book value was £8.3 billion and the total value of the underlying properties was £39.3 billion. First-time buyers account for 81% of the purchases.

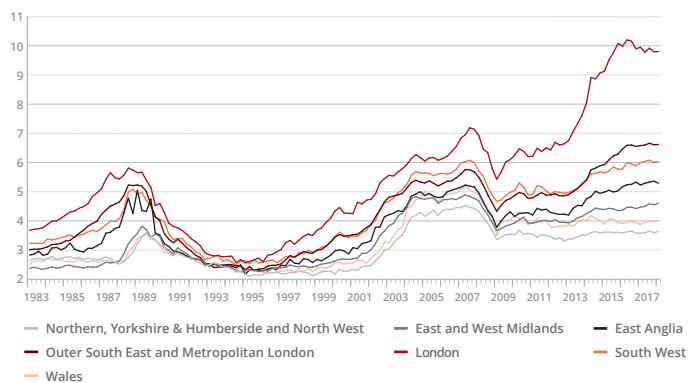
First time buyer affordability measure

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 £1.584 trillion at the end of April 2018. This is up from £1.53 trillion from a year earlier – an extra £1,026.74 per UK adult;
- The average total debt per household – including mortgages – was £58,240 in April. The revised figure for March was £58,103;
- The average debt per adult in the UK was £30,601 in April – around 114.4% of average earnings. This is up from a revised £30,529 a month earlier;
- Based on April 2018 trends, the UK's total interest repayments on personal debt over a 12 month period would have been £50,680 billion;
- Outstanding consumer credit lending was £209.2 billion at the end of March 2018. This is up from £197.4 billion at the end of March 2017, and is an increase of £228.48 for every adult in the UK.

