

Central London

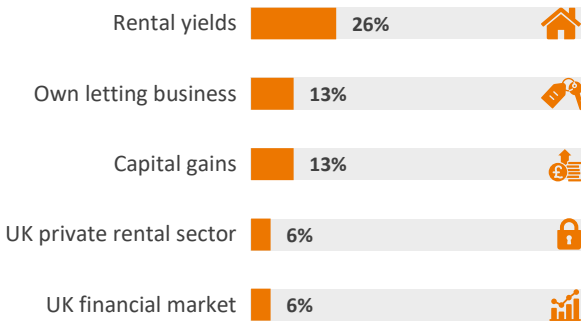
Landlords Outlook & Confidence

Central London is the UK region experiencing most 'pain' at the current time. On many aspects of outlook and portfolio performance, the area records the weakest performance of any in the country.

In particular we see that landlords in Central London are least optimistic on the prospects for their own letting business, just 13% rate their prospects as 'good' or 'very good' in the next 3 months (vs. the national average of 30%). A key driver of this is the very low level who perceive that tenant demand is increasing in the area (just 13%).

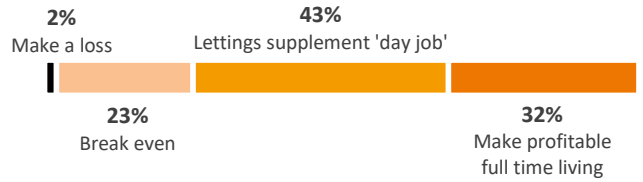
In comparison to Q2 rental yields fell by 0.3%, while gross rental income also reduced by c.£3,400 per property.

Expectations for the next 3 months rated as good/very good (%)

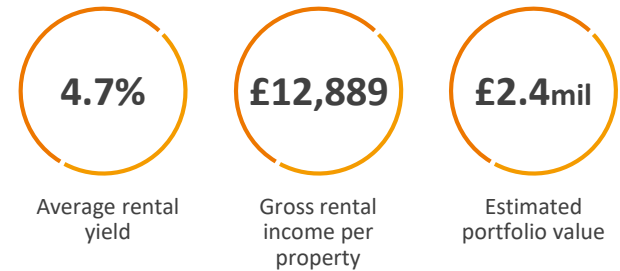


Landlords Balance Sheet

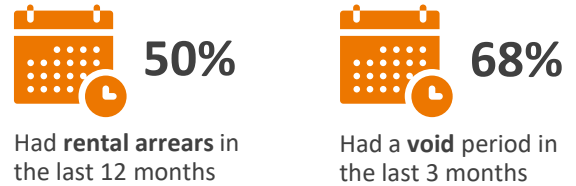
Profitability



Financials



Problems Experienced



PRS Dynamics



6.8

Properties in the average portfolio



13%

Report increasing tenant demand



4%

Bought a property in the last 3 months



9%

Sold a property in the last 3 months

BTL Dynamics



£867,000

Total amount owed through BTL mortgage borrowing



5.4

Average number of BTL loans held

the mortgage works