

North West England

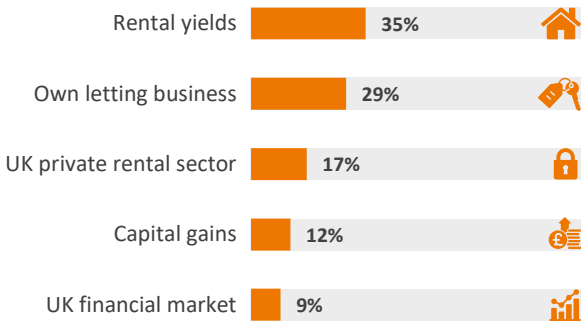
Landlords Outlook & Confidence

Optimism among landlords in the North West has softened markedly since Q2. In particular, confidence about the prospects for rental yields (-18%), business prospects (-21%) and the UK's PRS (-12%) have each been impacted.

Like many other regions, the NW reported an uptick in tenant demand (+19%, to 33%) placing the region ahead of the national average of 29%. The incidence of arrears is however the highest in the country at 60% and well ahead of the UK average of 42%.

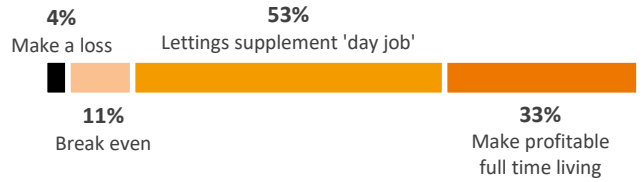
This is a relatively active area in terms of property acquisition (8%) and sales (14%) with both measures up vs. last quarter (+3% and +6% respectively).

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



Landlords Balance Sheet

Profitability



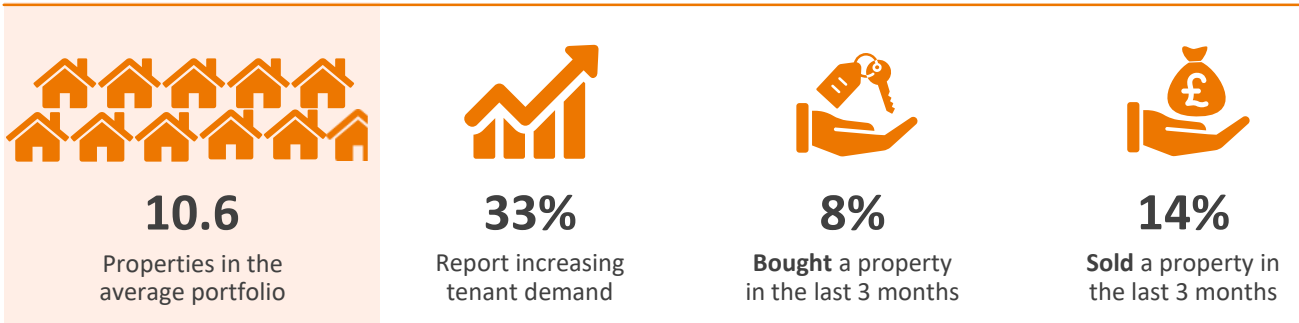
Financials



Problems Experienced



PRS Dynamics



BTL Dynamics

