



RICHMOND

## 19<sup>TH</sup> QUARTERLY COUPON ANNOUNCEMENT - 1 OCTOBER 2024

### INTRODUCTION

London Richmond is a real estate investment company focusing on buying, selling and letting residential properties in London. Our directors have been successfully investing in the London property market for 26 years since 1998, transforming discounted properties into luxury homes and generating substantial profits. In 2019 we created investment products to allow our investors to gain exposure to the world's number one real estate investment market.

### 19<sup>TH</sup> QUARTERLY COUPON ANNOUNCEMENT

London Richmond is proud to announce the successful payment of its 19<sup>th</sup> quarterly coupon payment. The funds will all arrive in the bank accounts of our investors early next week in accordance with our payment mandate.

London Richmond's assets have more than doubled in 2024 to £25m+ with the acquisition of several excellent properties. Highlights from this quarter are that we have secured 2 stunning apartments on the prestigious Wentworth Estate at more than 30% below market value and we have completed the refurbishment and letting of one of our properties in Turneville Road in West Kensington.

### MARKET UPDATE

Following the General Election on 4<sup>th</sup> July 2024 the UK economy has outperformed expectations and Sterling has rallied in the markets appreciating over 6% against the USD. This rise is despite the good news that inflation has been tamed and the UK has entered into a period of interest rate reductions. The first reduction took place at the Bank of England's August MPC meeting where the rate was reduced from 5.25% to 5% and we are likely to see a further reduction at November's MPC meeting. Mortgage rates have subsequently fallen to as low as 3.74% for a 5-year fixed rate and the result is that **property prices have starting increasing upwards**.

Over the last 2-years a lot of buyers held back from buying property while waiting for interest rates to fall and these buyers have now started buying again. London Richmond is maintaining its forecast of a property price increase in London of 6% in 2024 and 10% in 2025. This prediction is looking on track with the [Halifax House Price Index](#) increasing by 4.3% in the 12-months to August 2024. We expect further increases in the final quarter of 2024.

We would like to take this opportunity to thank all of our clients for investing in our company and wish everyone a very enjoyable run up towards Christmas.

Yours sincerely,

*Andrew Thompson*

Andrew Thompson  
Chairman

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London Richmond is a group of associated real estate investment companies, which includes London Richmond Limited, a company registered in England and Wales with Registration Number 12570866