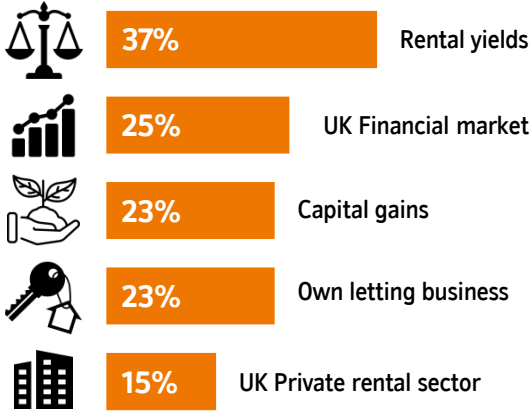


North West England

Landlords' Outlook & Confidence

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

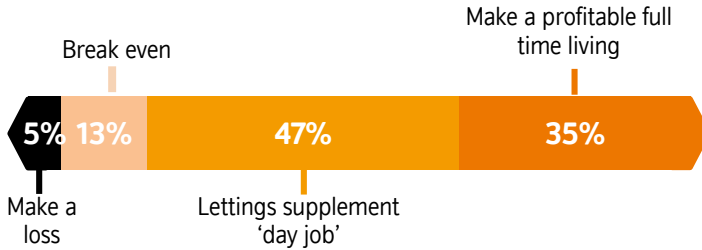


Landlords operating in the North West have the largest portfolios on average, at 15.1 properties. Tenant demand (27%) and yields (5.7%) remain slightly above the national average. However, landlords' confidence in their own letting business is lowest among all regions and North Western landlords are over twice as likely to have sold a property vs. buying a property over the last 3 months. Reflecting this, profitability is lowest among all regions, standing at 82%.

Likely linked to their larger portfolio size, landlords with property in the North West are more likely to have experienced a recent rental arrear (52%) and / or void period (41%) compared to the national average.

Landlords' Balance Sheet

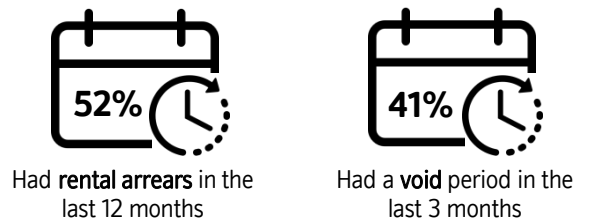
Profitability



Financials



Problems Experienced



PRS Dynamics



15.1

Properties in the average portfolio



27%

Report increasing tenant demand



6%

Bought a property in the last 3 months



14%

Sold a property in the last 3 months

BTL Dynamics



£540,000

Total amount owed through BTL mortgage borrowing



8.9

Average number of BTL loans held

the mortgage works