



Connells  
group

MARKET  
REPORT  
Q2 2019

[connellsgroup.co.uk](http://connellsgroup.co.uk)

# CONTENTS

---

## MARKET REPORT Q2 2019

Introduction	3
Estate Agency	4-7
Land & New Homes	8-9
Residential Lettings	10-13
Mortgages	14-17
Asset Management	18-19
Survey & Valuation	20-23
Market Summary	24-25
About Connells Group	26-27
Key Contacts	28

### METHODOLOGY

Connells Group analyses detailed data from its estate agency, land & new homes, lettings, mortgage, survey & valuation and asset management businesses from October 2012 to today. Each month, the researchers analyse tens of thousands of registrations, instructions, applications, approvals and valuations and use these trends to publish a quarterly report which reflects trends across the entire property spectrum. Where commercial sensitivity may be an issue, figures are indexed to show trends without publishing raw data.



**The second quarter of 2019 has seen the UK housing market remain steady. We are by no means free from the Brexit distractions that have significantly impacted the market in recent quarters but, as politicians turned their attention towards the leadership contest, the respite from Brexit headlines has seen some buyers and sellers demonstrate an increased willingness to transact.**

Whilst enquiry levels remained below those seen in 2018, Q2 saw a marked uplift with enquiries running ahead of the first quarter. Not all of this increased interest has fully translated into meaningful activity, but it has supported the gradual improvement in market conditions that we first saw at the end of Q1. It is too early to call this a turning point for the market as, although some of those early green shoots we saw in March have been maintained, they are yet to flourish.

As we enter the second half of the year, Brexit and political uncertainty will no doubt return to the market and influence both consumer confidence and market sentiment. However, many people have a need to move and recent increases in activity levels may help to attract more discretionary buyers and sellers into the market over the coming months.

After a slower than expected start to the year, the level of new applicant registrations has improved with a particular uplift in the number of first-time buyers that are now seeking out their first home, up 7% on Q2 2018. The level of interest from prospective sellers has failed to match this increase in buyer demand and, whilst we saw an improved position in June, the number of market appraisals in Q2 were 6% below Q2 2018. The number of second-hand instructions in the quarter showed a similar 6% reduction on Q2 2018.

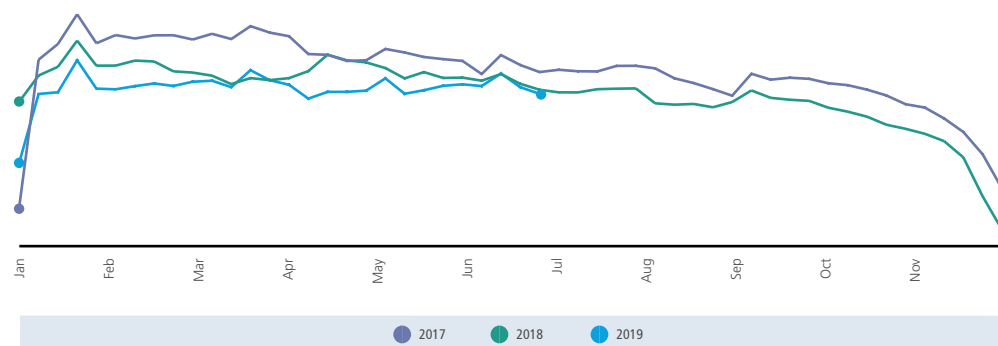
With overall stock levels remaining low by historical standards, the number of properties available for sale at the end of June was level with June 2018. Attracting new properties to the market is important. Whilst buyer demand is a key consideration for prospective vendors looking to enter the market, most of these vendors are themselves buyers searching for their next home. When unable to find their ideal match, they are less motivated and more likely to hold off putting their existing property up for sale, compounding some of the challenges that low stock levels bring.

With increased interest from new buyers, we have seen a 1% increase in viewing activity when compared to Q2 2018. This was a step forward from the 2% year-on-year reduction seen in Q1. This uplift has helped to drive a 6% increase in the number of offers made and maintained the level of property sales throughout the quarter. Whilst on a year-to-date basis sales are 7% below the first six months of 2018, there has been a more positive feel to the market in recent months and the latest weekly figures in July show the market running close to 2018, a positive position as we approach the summer period.

Prices remained sensitive, with average asking prices for new stock entering the market in June showing a 2% reduction on June 2018. Many existing vendors continue to review their prices and, whilst we have seen some improvement during the quarter, average house prices at completion for Q2 were 3% below Q2 2018. The outlook for house prices for the rest of the year remains dependent upon the timing and detail of our final Brexit arrangements.

The UK's housebuilders continued to increase their output and the new homes market delivered a positive Q2 performance. New instructions were up by 5% on Q2 2018, mirroring the annual uplift seen in Q1. The uplift in sales activity seen in March has been maintained throughout the quarter, with Q2 1% ahead of Q2 2018. The increase in the number of new homes available for sale continued to support this uplift in sales activity and, with available stock currently 6% ahead of June 2018, we expect to see continued new homes success during Q3.

Weekly house sales



The long-awaited ban on charging fees to tenants came into force at the start of June but did not have any meaningful impact on our lettings activity during the quarter. Lettings enquiries in June moved ahead of the corresponding month of 2018 for the first time this year and we should expect to see an improvement in applicant registrations in the coming quarter. Average rental values remained broadly level during the quarter but, with stock levels 6% lower than June 2018 and applicant registrations set to remain ahead of new instruction volumes, we are likely to see upward pressure on rental values as the year progresses.

The mortgage market failed to maintain the strong performance seen during the first quarter of the year, with overall volumes in Q2 dropping behind those in Q2 2018. The remortgage sector has seen continued growth, 10% ahead of 2018 at the half year, but volumes in the sector have eased slightly in recent months. Home-mover mortgages and buy-to-let purchase activity has followed the improvement in the number of house sales during the quarter, both 10% ahead of Q1 2019. Whilst our branches have reported an increase in first-time buyer registrations in recent weeks, it is disappointing that first-time buyers did not account for a more significant share of activity during the quarter.

The UK housing market during the second quarter of the year has been reflective of the increased consumer confidence seen in the broader economy, supporting an increase in the number of buyers and sellers with a more positive appetite and keen to complete their next step on the property ladder this year. However, this shift in customer sentiment remains gradual, with many still hesitant and waiting to see what approach the new Prime Minister will take to resolving the Brexit conundrum.

There is no doubt that Brexit will again feature prominently during the second half of 2019, impacting the economy, consumer confidence and the housing market but, as we enter the third quarter with enquiry levels increasing and sales activity in recent weeks running close to last year, we remain cautiously optimistic for the activity levels over the summer period.

# ESTATE AGENCY

**David Plumtree**

GROUP CHIEF EXECUTIVE  
(ESTATE AGENCY)



Whilst Brexit uncertainty continued to cast a shadow over market conditions with low levels of buyer and seller confidence, Q2 did bring appreciably better activity across our branch network.

Applicant registration levels and viewing activity were broadly equivalent to Q2 last year and much improved on Q4 2018 and Q1 of this year. Anecdotally, it would appear that some 'discretionary buyers' have decided not to wait for the certainty of the Brexit outcome, and have been positively influenced by some well-priced stock and the range of mortgage products available.

As vendors continued to review their pricing, the average house price for new instructions in June was 2% lower than June 2018.

**New buyer registrations**  
down by



**4%**  
versus  
Q2 2018

**Sales agreed**  
down

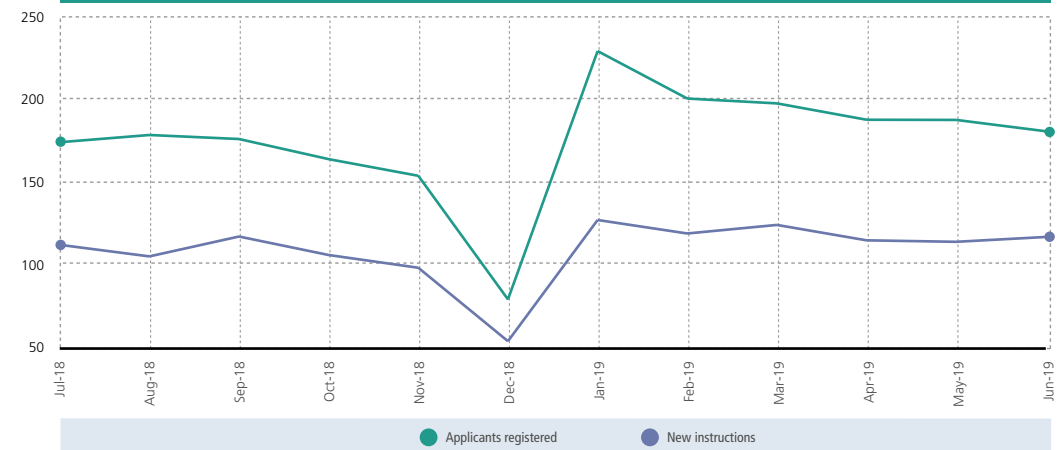


**7%**  
versus  
Q2 2018

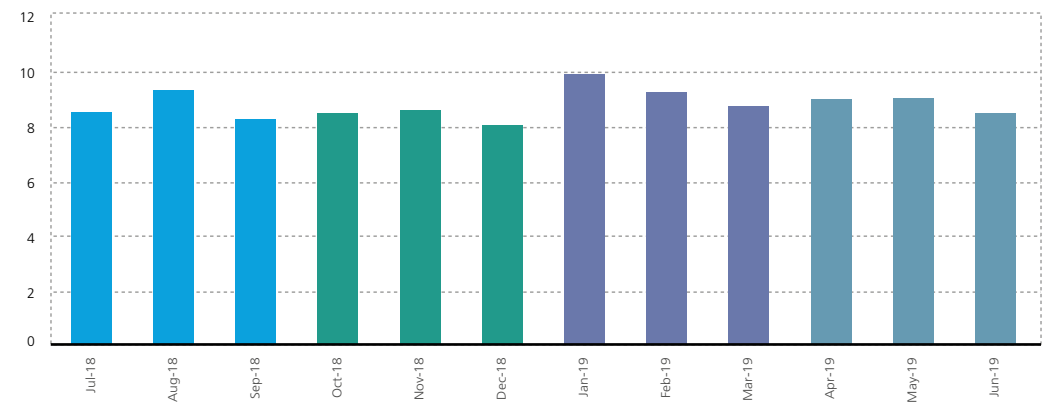
## New buyers and instructions

- The level of new applicant registrations has improved as the year progresses, with Q2 4% below Q2 2018. This is a marked improvement on the 13% reduction seen in the first quarter of the year.
- Within these new applicant registrations, it was pleasing to see a positive increase in the number of first-time buyers looking to take their first step on to the property ladder, 7% ahead of Q2 2018.
- After a reasonably positive start to the year, market appraisal activity faltered in April - 6% lower than Q2 2018. The position improved as the quarter progressed, with June just 2% behind June 2018.
- New instruction volumes continued to track the trend seen in market appraisal activity, with new instructions in the quarter 6% lower than Q2 2018. Although there has been some improvement in sales activity during the quarter, this is yet to prompt prospective vendors to bring their properties to market.
- The ratio of applicants registered to new instructions reduced to 8.7 during the quarter from 9.2 in Q1 2019. Whilst a reduction is expected during Q2, the decline is not as marked as we have seen in recent years due to the improving level of applicant registrations.

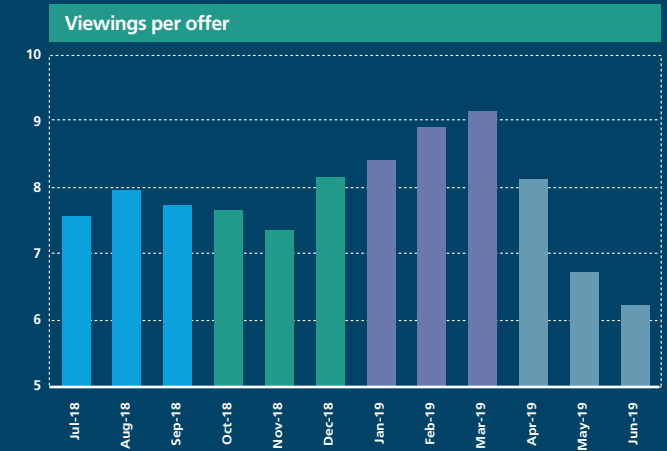
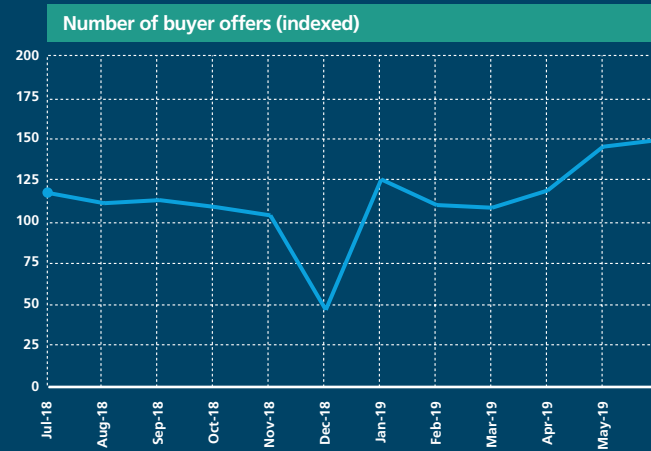
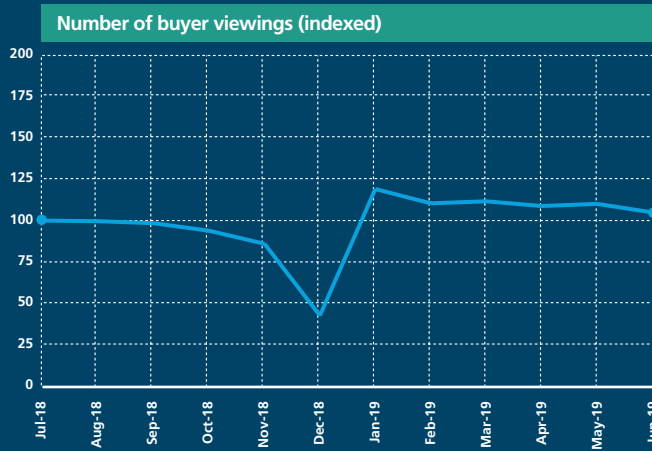
Number of applicants registered and new instructions (indexed)



Applicants registered per new instruction



# ESTATE AGENCY

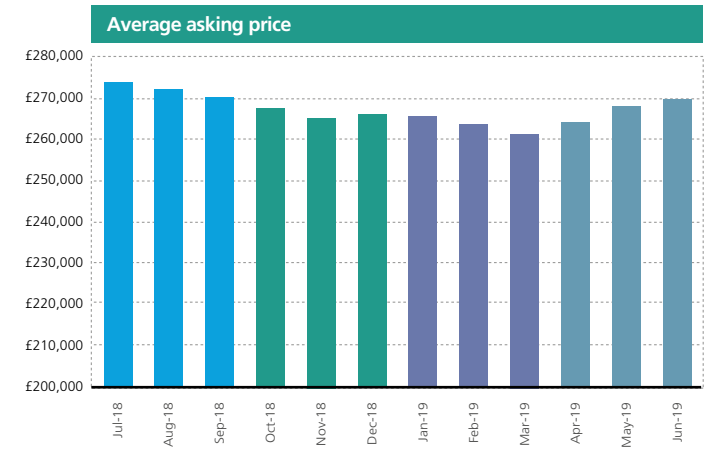
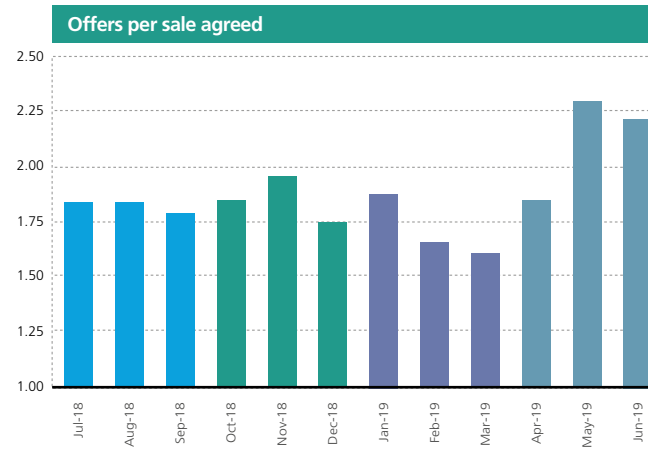
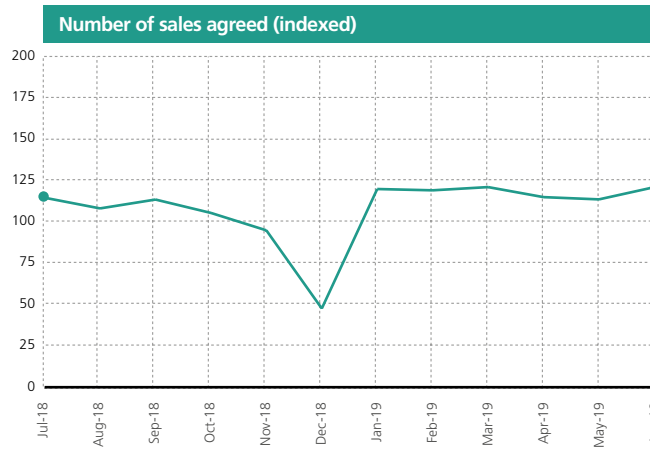


## Viewings

- The level of viewing activity improved during the quarter, with the number of viewings 1% ahead of Q2 2018.
- The total number of properties available for sale at the end of June was level with June 2018.

## Offers

- The number of offers made during the quarter showed a 22% increase on Q1 and were 7% higher than Q2 2018.
- The average level of viewings per offer decreased to 7.0, down from 8.8 in Q1 2019.



## Sales

- We continued to see a gradual improvement in sales activity as the year has progressed, with sales in Q2 7% below Q2 2018.
- The average number of offers per sale agreed has risen to 2.2, up from 1.9 in Q2 2018.

## Prices

- The average asking price at instruction in June was £269,779 down by 2% on June 2018.

# LAND & NEW HOMES

**Roger Barrett**  
GROUP LAND  
DIRECTOR



At the half year point, we have continued to see growth in the number of new homes instructions which are up across the period by 5% and approaching 6,500 new homes.

We saw a major step forward in new homes sales activity in the quarter, with June up 11% compared to June 2018. This improved level of sales delivers real benefit to our housebuilder clients as they continue to increase their output.

We continued to build on our 2018 performance and are on track to move this forward by the year end. This, of course, will require there to be no major impact related to the October Brexit deadline.

**New homes instructions up**



**5%**  
on  
Q2 2018

**New homes sales up**



**1%**  
on  
Q2 2018



## New buyers and instructions

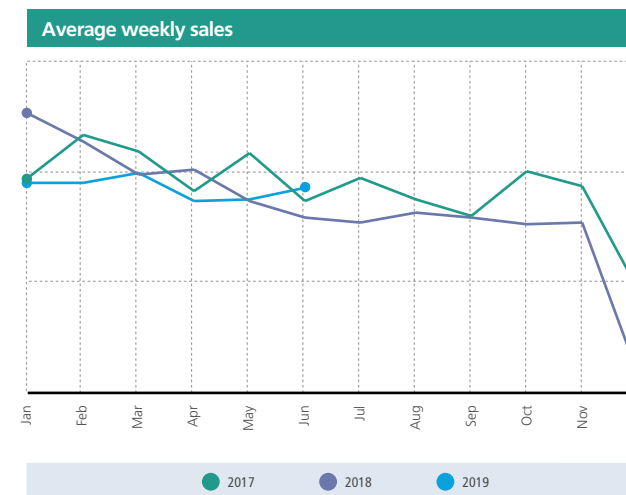
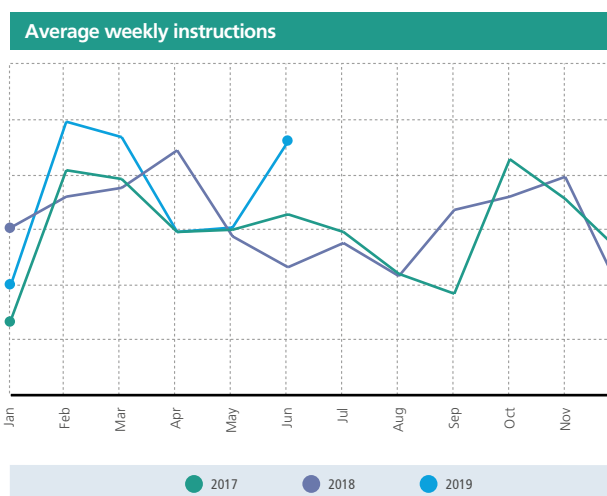
- The new homes market remained active with increased numbers of first-time buyer registrations in the quarter supporting the level of interest in new homes, a positive sign ahead of the summer period.
- In line with the first quarter of the year, we have seen the number of new homes instructions coming to market during Q2 5% ahead of Q2 2018, a strong end to the quarter indicating that positive uplift will be maintained into Q3.
- The number of new homes available for sale remains ahead of the levels seen during 2018. At the end of June, our available new homes stock was 6% higher than the same period last year.

## Sales activity

- Q2 saw significant improvement in new homes sales activity, with the number of sales 1% ahead of Q2 2018. This activity was supported by housebuilders continuing to balance their pricing levels and rates of sale. On a year-to-date basis, sales are 5% lower than the first six months of 2018.
- With greater sales momentum in June, we believe the outlook for Q3 is a positive one set against the background of a strong and competitive mortgage market.

## Housing supply and market activity

- There appears to be slightly greater activity in the market for short-term consented sites, where developers have gaps to fill primarily because there are continued delays in getting their current sites to a point whereby they have implementable planning consent and can start on site.
- Housing developers continue to plan for the medium-term future with issues such as what the post “Help to Buy” world will look like. The Help to Buy scheme has been central to the increases in supply we have seen, and developers need to consider carefully what the industry can do prior to its withdrawal in 2023.
- On the more immediate agenda, housebuilders look to address the criticism they have faced as an industry over recent years and months with regards to build quality and customer service. The industry needs to demonstrate its commitment to delivering further improvements.



# RESIDENTIAL LETTINGS

**Stephen Nation**  
GROUP LETTINGS  
MANAGING DIRECTOR



Any immediate dramatic effect on the market that could be attributed to the Tenant Fees Act (2019) was not seen, and our data clearly showed no 'falling off' of new tenancies in May.

However, what is evident is that the lettings market is buoyant. We achieved an increased number of lets during June and this is likely to continue in July. As a result, the fact that there are less new instructions in the market is likely to put an upward pressure on rental values.

Residential lettings is very much a seasonal business with the busy periods being the summer and autumn, and there is no evidence that 2019 will be any different from the norm. Finally, it may well be too early to judge the impact of recent law changes, but what is certain is that our business will adapt.

**New tenancies**  
increased by



**4%**  
compared to  
Q2 2018

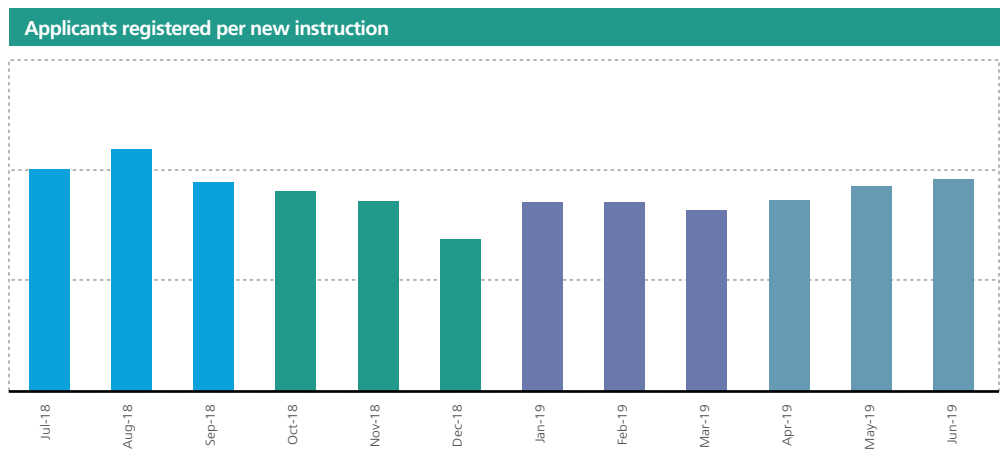
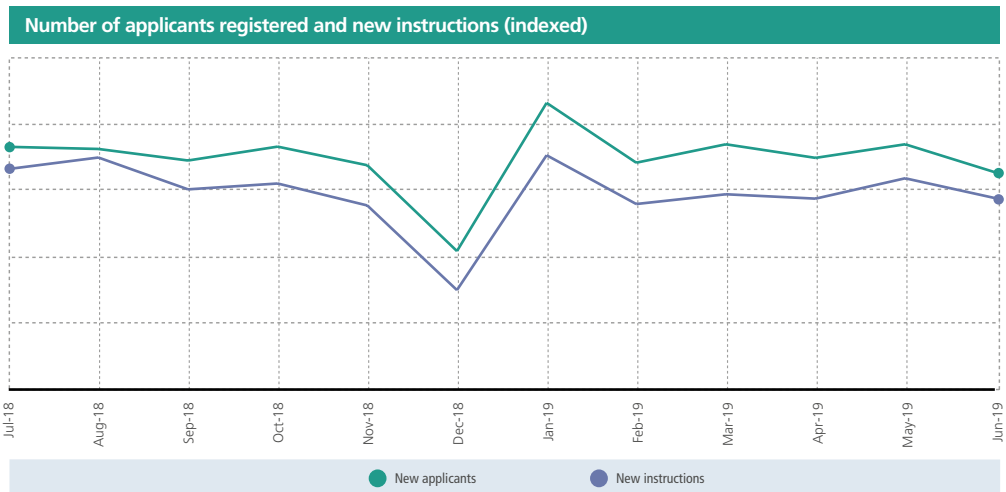
**Applicant numbers**  
increased slightly  
to



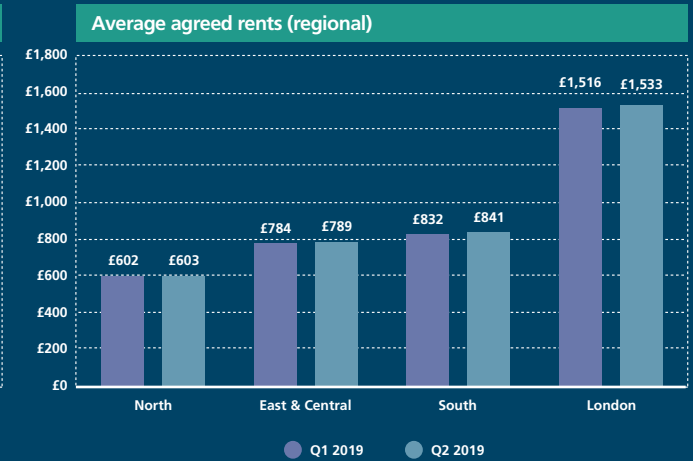
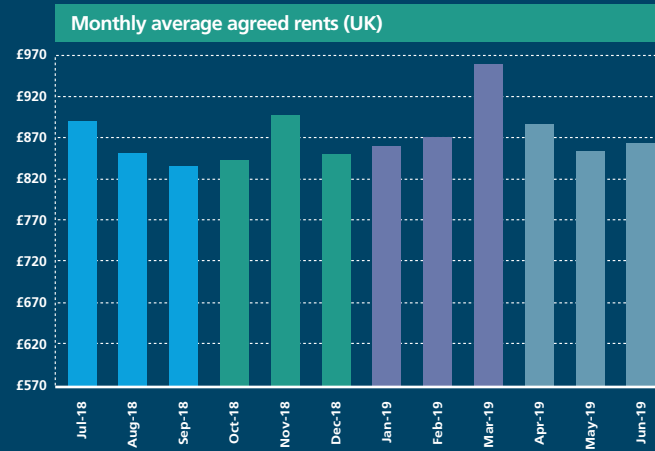
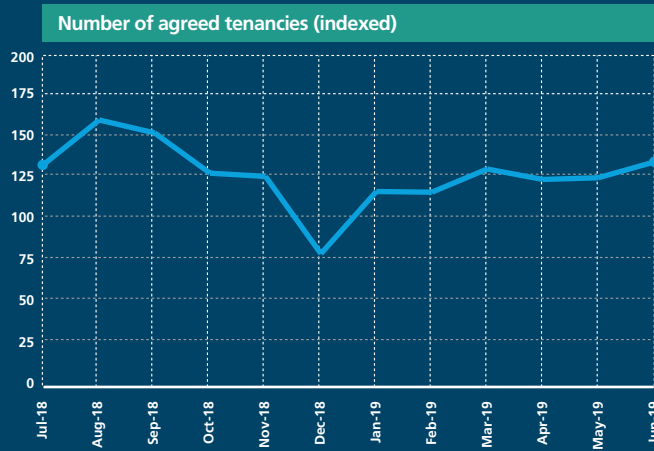
**5.7**  
per  
new instruction

## New applicants and instructions

- Overall, the lettings market has remained stable with activity levels broadly following the same pattern as the first half of 2018.
- Whilst it is still too early to confirm the impact of the recent changes to the Tenant Fee Act (2019), we did not see any immediate uplift in new applicant registrations during June. Across the quarter, as a whole, we saw registrations 8% below Q2 2018.
- New instructions in the quarter again fared better achieving a 1% uplift on Q2 2018, with few new landlords entering the market and the trend for longer tenancies continuing.
- The ratio of registered applicants to new instructions increased slightly during the quarter to 5.7 from 5.4 in Q1 2019.
- With the uplift in new tenancies agreed outpacing the number of new instructions, the number of properties available for rent at the end of June was 6% lower than at the end of June 2018. This shortage in stock may place some pressure on average rental values as the year progresses.



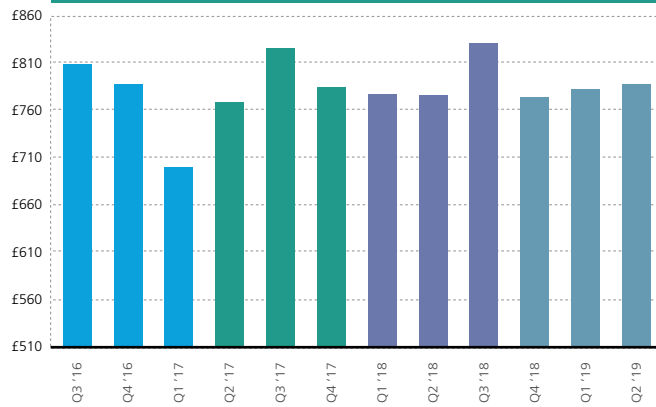
# RESIDENTIAL LETTINGS



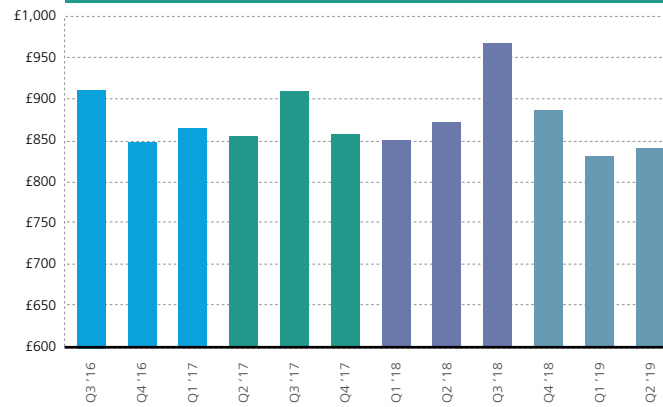
## Agreed tenancies and average rents

- The number of new tenancies agreed during the quarter was 4% ahead of Q2 2018.
- The average UK rent for the quarter stood at £864, a 1% reduction on Q2 2018.
- Average rental values have seen a small increase, averaging 1% in most regions.

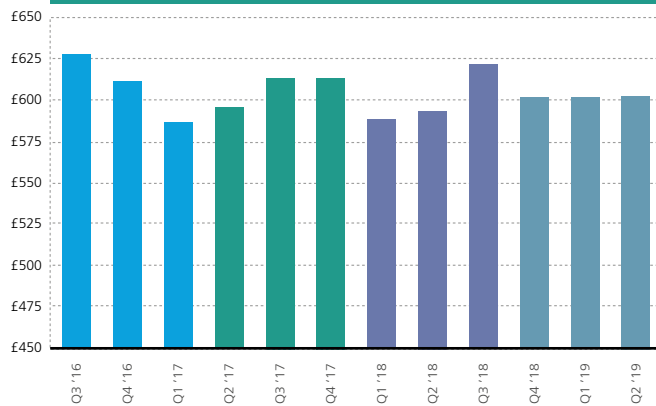
Average agreed rents (East & Central)



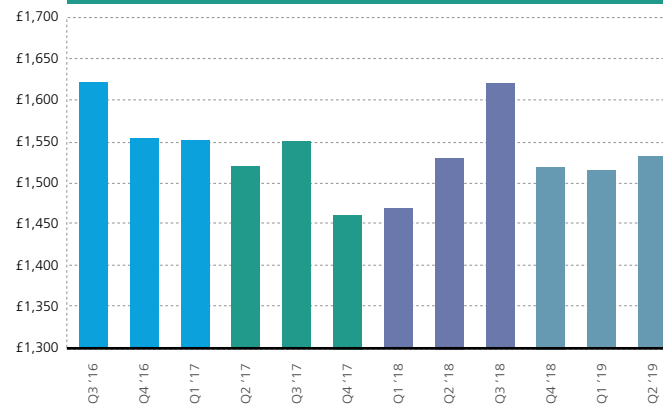
Average agreed rents (South)



Average agreed rents (North)



Average agreed rents (London)



## Regional rents

- Despite the recent changes to the Tenant Fee Act (2019), the market remained active but with no significant pressure on average rental values across the regions.
- There has been little movement during the quarter, with the North remaining flat and the East and Central, London and South regions all seeing a 1% uplift on Q1 2019.
- With the notable exception of the South, where Q2 rents were 4% below Q2 2018, rental values across the regions were flat or marginally ahead of Q2 2018.

# MORTGAGES

**Adrian Scott**  
GROUP MORTGAGE  
SERVICES DIRECTOR



Whilst overall mortgage activity tracked well in Q2, there were very few stand out segments of the market. One positive area was home-movers which, whilst still down on Q2 2018, continued its steady recovery and improved on Q1. This is good news for a market that is in need of chains to be created and activity to increase.

Buy-to-let as a whole is up on 2018 year to date and, in particular, saw an improvement in purchase activity with purchases up 8% on Q2 2018. Given the changes and challenges in the buy-to-let market over recent years, this is good news especially as the purchase business increase was seen across the country.

As the report shows, there were more material regional movements this quarter than normal, and the movements cover all customer and transaction types. It will be interesting to see how these movements settle down over the rest of the year.

**Home-mover activity** has improved for

**2**  
consecutive  
quarters

**Buy-to-let**  
purchase  
activity up



**8%**  
on  
Q2 2018

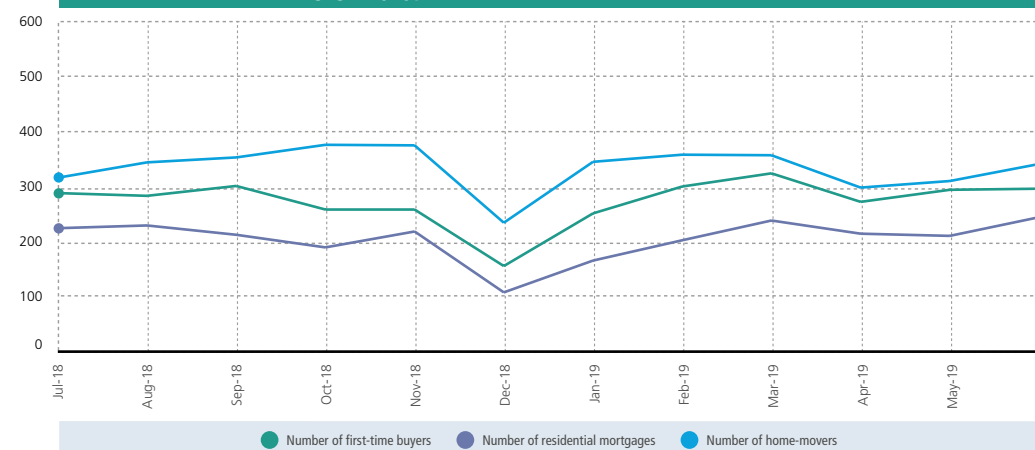
## Residential

- The residential sector of the mortgage market continued to reflect the subdued level of transactions within the wider housing market, with activity 7% lower than 2018 at the end of the first six months of the year.
- Residential remortgage activity continued to offset the reduction in house purchase business and, although there has been some easing in the volume of remortgages during the quarter - down 2% on Q2 2018, it continued to account for the largest share of current market activity at 31%.
- The improvement in house sales seen by our branch network during Q2 started to feed through to the mortgage figures. Home-mover activity improved in Q1, and improved again in Q2 as home-movers gradually returned to the market. Q2 was only 8% below Q2 2018.
- First-time buyer activity remained suppressed, 15% below Q2 2018 and lagging behind the gradual improvement seen in home-mover activity. Despite this, it still accounted for 28% of mortgage activity during Q2.

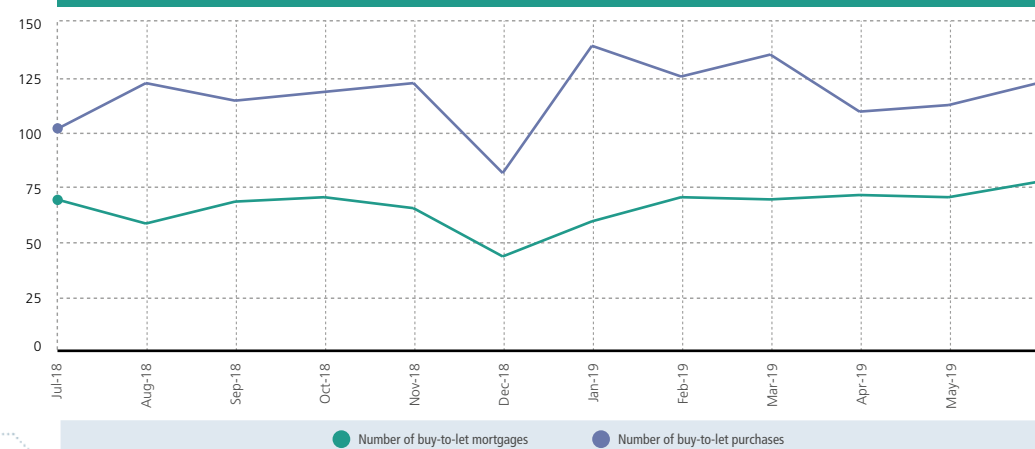
## Buy-to-let

- Despite some easing during the quarter, the buy-to-let sector continued to grow with both purchase and remortgage activity ahead of 2018 on a year-to-date basis. Overall activity levels during the first six months of 2019 were 10% ahead of the same period of 2018.
- Accounting for 18% of activity during Q2, the sector increased its share of activity by 2 points when compared to Q2 2018. Whilst this increase partly reflects the reduction in residential house sales, it highlights the continued significance of the sector despite the high level of legislative change that investors have seen in recent years.
- Whilst we have seen buy-to-let remortgage activity ease during the quarter and drop behind Q2 2018 volumes, the sector remained healthy and 3% ahead of 2018 on a year-to-date basis.
- Purchase activity remained the smallest sector of our market but, with investors seeing some opportunities to expand their portfolios, activity in Q2 was 8% ahead of Q2 2018.

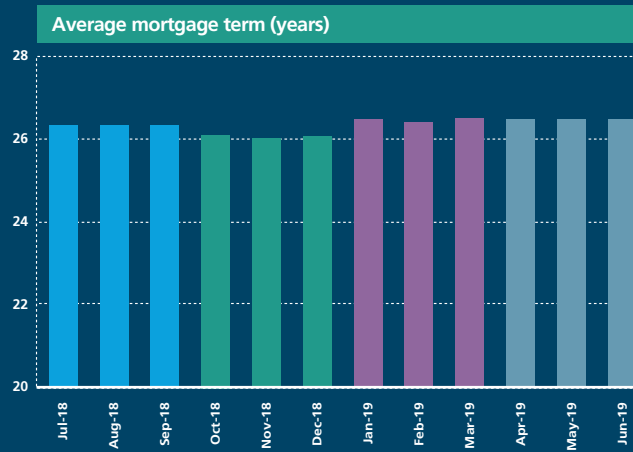
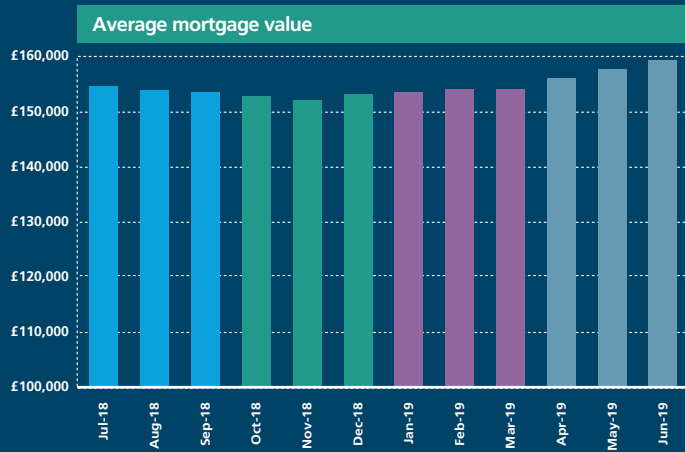
Number of residential mortgages by type (indexed)



Number of buy-to-let mortgages by type (indexed)



# MORTGAGES



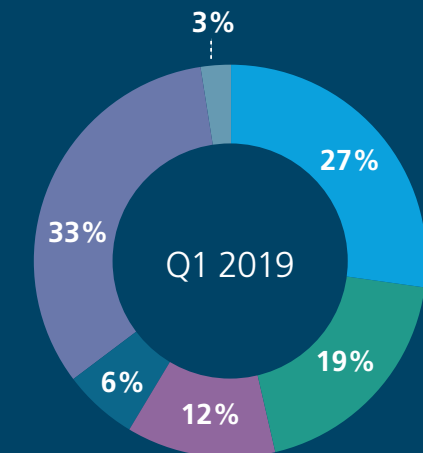
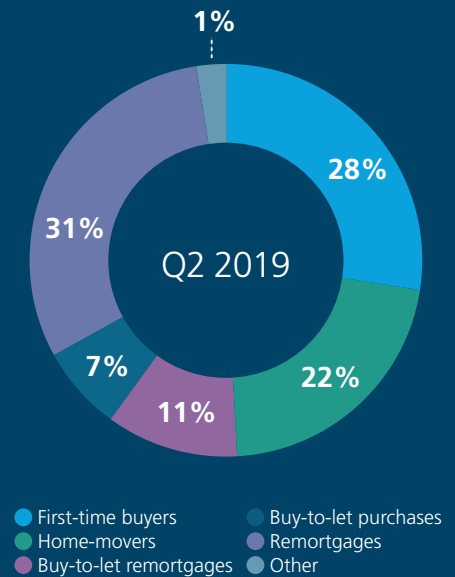
## Mortgage values

- The average mortgage value increased by 3% to £159,440 in Q2.

## Mortgage terms

- The average mortgage term at the end of Q2 was 26.5 years, no change from the end of Q1 2019 and marginally lower than the 26.6 years seen at the end of Q2 2018.

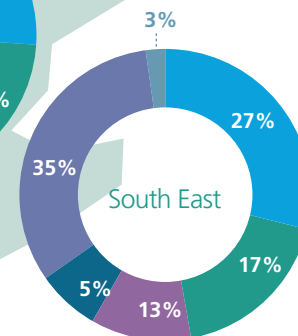
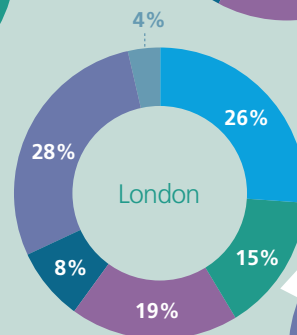
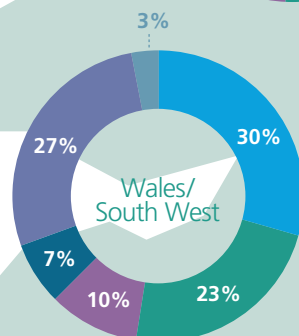
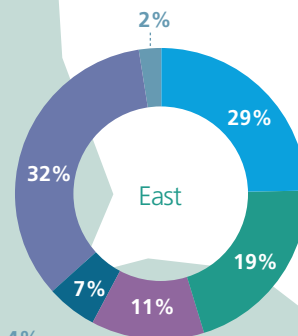
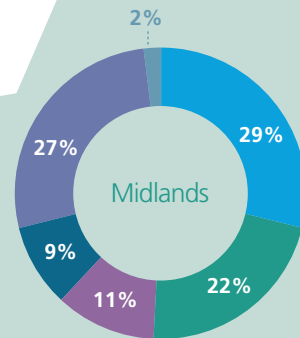
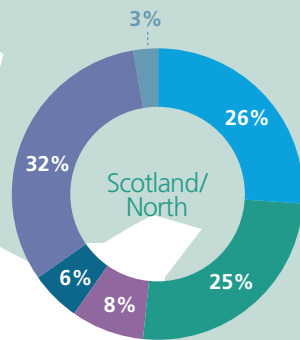
## UK MORTGAGE TYPE SPLIT





## MORTGAGE TYPE Q2 2019

- First-time buyers
- Home-movers
- Buy-to-let remortgages
- Buy-to-let purchases
- Remortgages
- Other



## UK mortgage type split

- Homeowner remortgage activity remained the largest sector of the market, accounting for 31% of activity during Q2, reducing by 2 points on Q1 2019 as demand eased during the quarter.
- Supported by the gradual improvement in house sales, home-mover activity increased its share by 3 points and, at 22%, now stands level with Q2 2018.
- At 28%, first-time buyers accounted for an increased share of activity, up by 1 point on Q1 2019 but 3 points behind Q2 2018 when they were the largest sector of the market.
- Buy-to-let activity, purchase and remortgage, remained steady and accounted for 18% of overall activity.

## Regional picture

- The easing in homeowner remortgage activity was most evident in the Midlands (down 4 points) and the South East (down 3 points), with both regions seeing an improvement in home-mover activity driving this reduction.
- First-time buyers accounted for an increased share of activity in the East and South East, but saw a noticeable 6 point drop in London where they accounted for 26% of activity during Q2.
- Home-movers showed an increased share of activity in all regions with the greatest movements evident in the North (up 4 points) and London and the Midlands (both up 3 points).
- Buy-to-let remortgage business saw a reduced share of activity during Q2, with reductions seen across the North (down 3 points), South East (down 2 points) and the South West (down 3 points).
- Buy-to-let purchase business maintained, or marginally increased, its share in all regions.

# ASSET MANAGEMENT

**Simon Matthews**  
MANAGING DIRECTOR,  
AMG



The most recent possession figures released by UK Finance provide details of market activity during the first quarter of 2019 and show a 2% increase in the number of possessions when compared to Q1 2018.

Within these figures, the different sectors of the market have seen opposite movements. The number of owner-occupier possessions has seen a 10% increase when compared to Q1 2018 and, whilst the number of buy-to-let possessions saw a small increase over Q4 2018, the volume in Q1 2019 was 14% lower than Q1 2018.

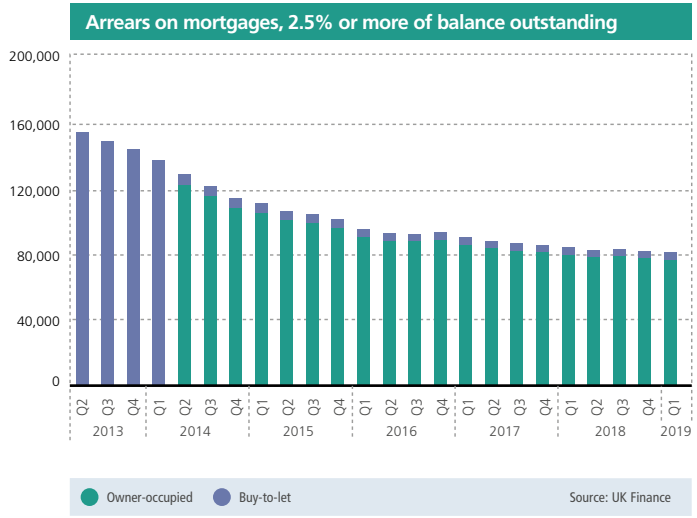
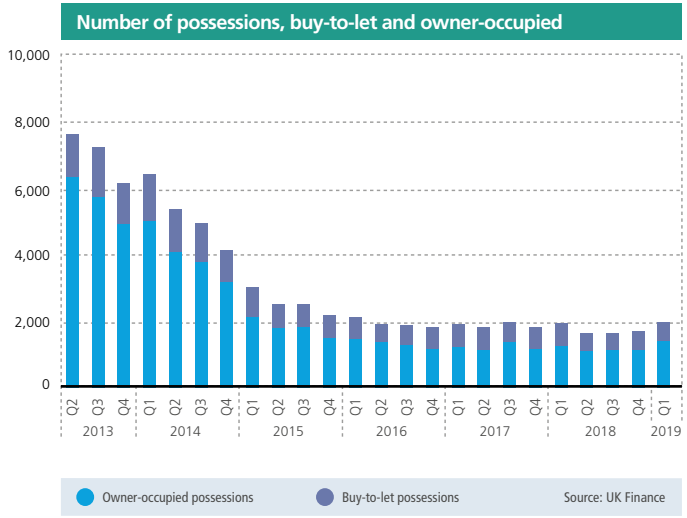
The 24,720 mortgages with arrears representing 10% or more of the balance outstanding represents a 1% reduction on the position in Q4 2018.

**Highest value**  
property sold

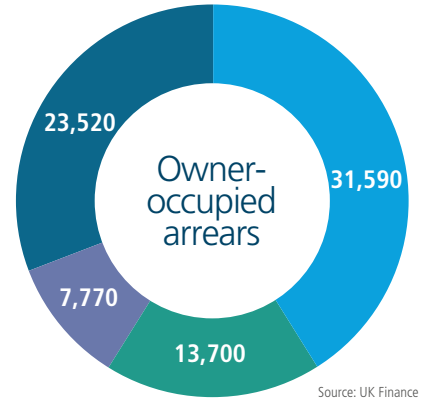
**£1.3m**

**Lowest value**  
property sold

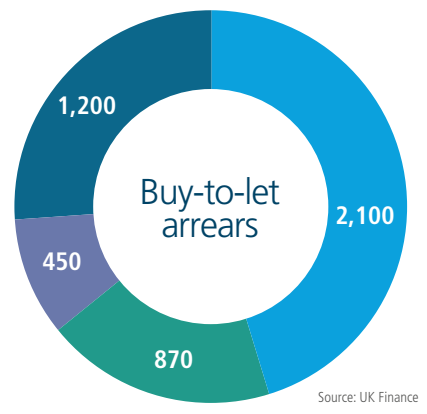
**£3,200**



## ARREARS BANDING Q1 2019



● 2.5% < 5%     ● 7.5% < 10%  
● 5% < 7.5%     ● >= 10%



## Possessions

- At 1,950, the total number of possessions during Q1 2019 represents the highest number of possessions in a quarter since Q3 2017. This is in part driven by the processing of a number of historical cases in line with the latest regulatory guidance.
- On a rolling 12-month basis, there were 6,860 possessions, with the buy-to-let sector accounting for 31% of these.

## Possession sales

- The average sale price for Q1 reduced to £138,466, with activity levels and stock turnover remaining strong.

## Arrears

- Owner-occupiers with arrears of 2.5% or more of the total balance totalled 76,580 in Q1 2019, 1% down on the previous quarter and 4% below Q1 2018.
- At 4,620, arrears of 2.5% or more of the total balance within the buy-to-let sector reduced by 1% on Q4 2018 and were 3% lower than Q1 2018.
- The number of owner-occupied mortgages with arrears of 10% or more of the balance in Q1 2019 was 3% lower than Q1 2018, whilst the buy-to-let sector showed a 12% increase on Q1 2018.

# SURVEY & VALUATION

**Ross Bowen**

MANAGING DIRECTOR,  
CONNELLS SURVEY & VALUATION



Connells Survey & Valuation's results over the quarter have been strong considering the market. This reflects the business' success with increasing market share as more clients seek to benefit from our superior service delivery.

There was a marked contrast in the performance between surveying firms, both from a quality and speed perspective. Connells Survey & Valuation's report quality score was 18% higher than companies elsewhere in the market. Reporting turnaround times through our employed surveyors averaged 4.7 days, 1.2 days faster than the sector.

Across the Connells Survey & Valuation business, the average property price rose 2% over Q2 to £293,841. On a more regional basis however, there remains several areas experiencing a fall in average prices compared with Q2 2018. This is forecast to continue over the short term.

**Connells Survey & Valuation's** reporting was

**18%**  
ahead of other service providers

**Average reporting** turnaround time of

**4.7**  
days, 1.2 days faster than the market

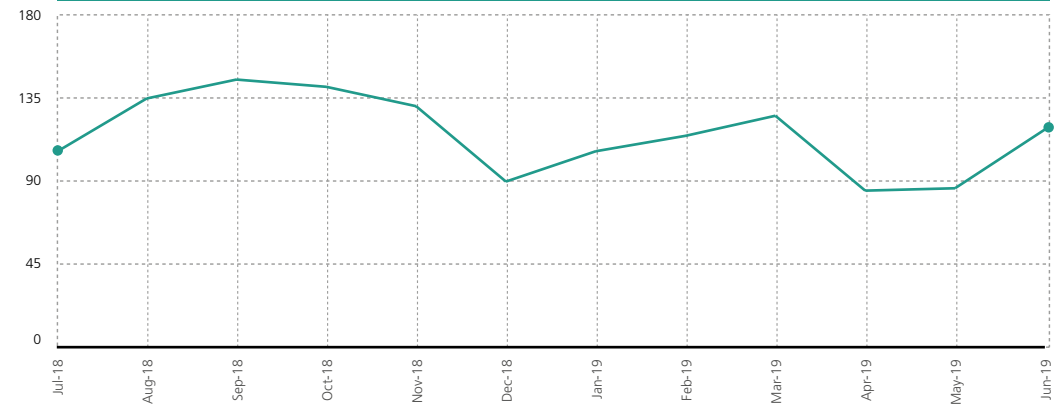
## Mortgage valuations

- Whilst the residential sales market has shown signs of a gradual improvement in sales activity, this is yet to be fully reflected in the number of mortgage valuations, with volumes in June 16% lower than June 2018.
- With the market showing signs of a gradual improvement in activity, residential remortgage valuation levels have eased, with our mortgage services business reporting a 2% decline on Q2 2018. Lender's use of automated valuation models has impacted on this, but it will nevertheless be interesting to see how this trend unfolds over the summer period.

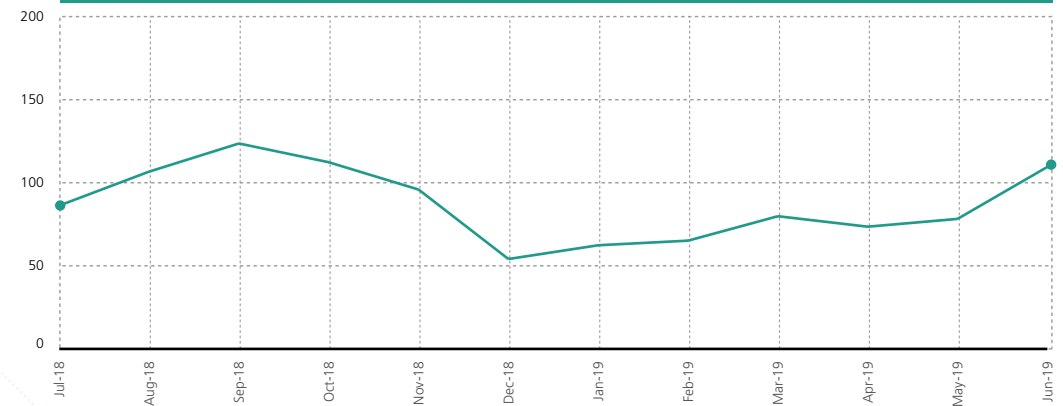
## Surveys

- Survey activity during Q2 2019 showed a healthy 26% increase on the first quarter of the year, but volumes have remained well below the levels seen throughout 2018 as house sales activity remains subdued.
- Surveys represented 9% of activity during the quarter, slightly down on the 10% seen in Q2 2018.

Number of mortgage valuations (indexed)



Number of surveys (indexed)



# SURVEY & VALUATION

## Buy-to-let

- The buy-to-let sector continued to flourish, driven by the increased remortgage activity within the market. Following another strong quarter, year-to-date volumes are 37% ahead of the first six months of 2018.

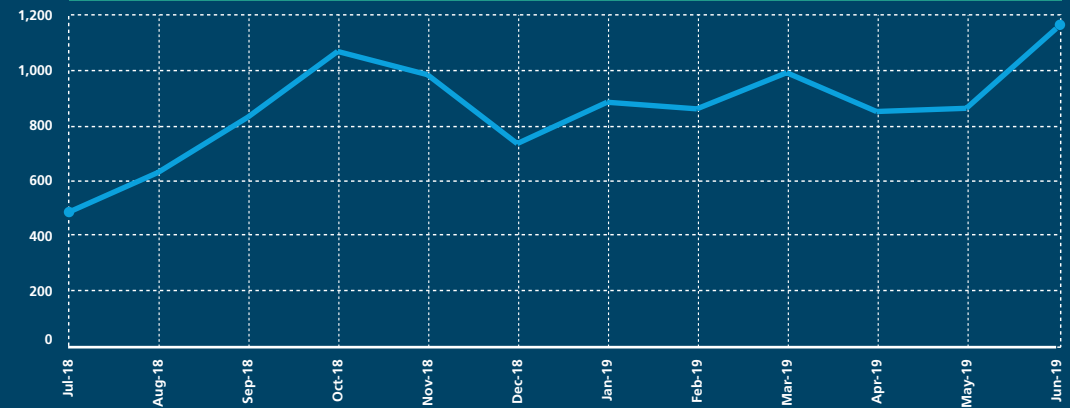
## Average valuation

- The average property valuation during Q2 2019 was £293,841, 2% higher than Q2 2018.

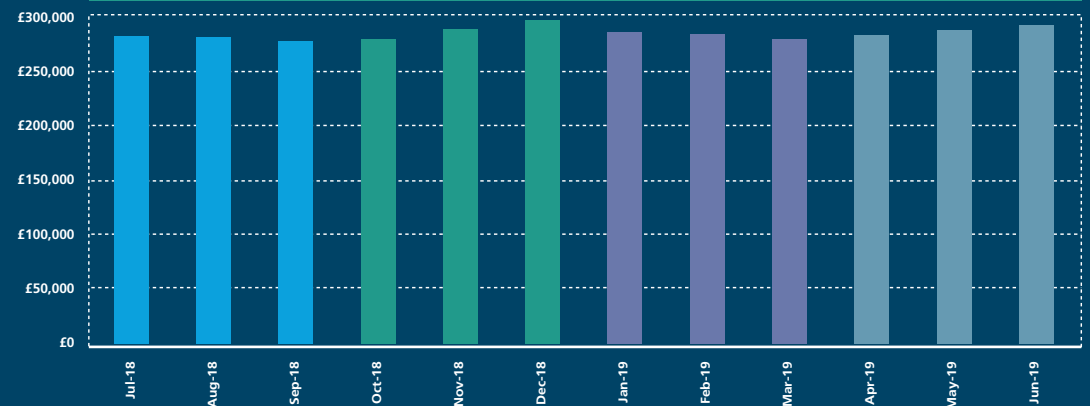
## Overall market activity

- Reflecting the reduced level of demand within the wider housing market, volumes in the first half of 2019 were 12% lower than the corresponding period in 2018. Fewer homebuyer transactions were not fully offset by the increases in residential remortgages and buy-to-let activity.

Number of buy-to-let valuations (indexed)

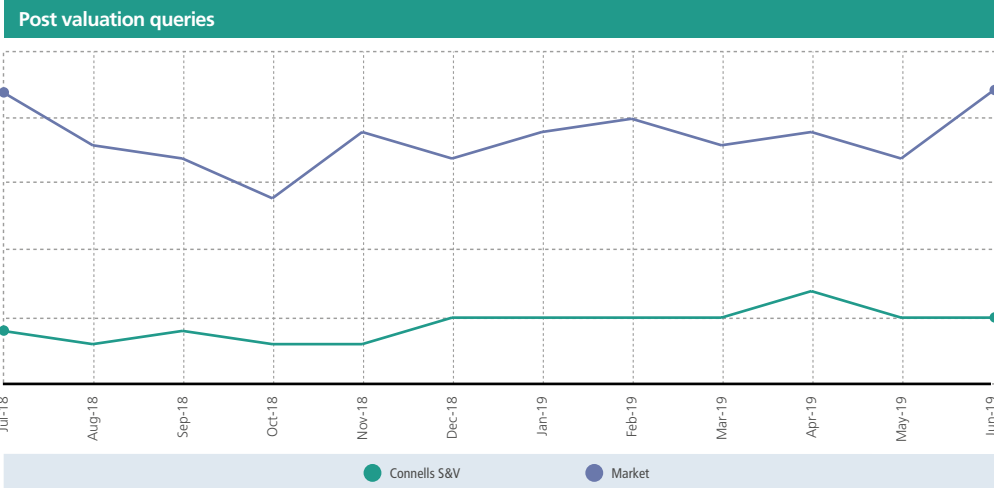


Average valuation price



## Service delivery

- The speed of report delivery for Connells Survey & Valuation remained over a day ahead of the rest of the market, with Connells Survey & Valuation achieving 4.7 days in Q2 compared to the market average of 5.9 days.
- During Q2 we have seen the reporting quality score for the market reduce to 75.5%, whilst Connells Survey & Valuation achieved a reporting quality score of 89.3% during this period.



# MARKET SUMMARY

## REGIONAL AVERAGE HOUSE PRICE AT COMPLETION Q2 2019



**Scotland/North**  
3% down from Q2 2018

£142,739



**East**  
2% down from Q2 2018

£246,368



**Midlands**  
6% down from Q2 2018

£183,443



**Wales/South West**  
3% up from Q2 2018

£200,558



**London**  
3% up from Q2 2018

£466,238



**South East**  
2% down from Q2 2018

£279,766

UK average house price at completion Q2 2019

**£215,374**

up

**1%**

from Q1 2019  
(£212,507)


down 3%  
from Q2 2018  
(£221,978)




## REGIONAL AVERAGE RENT Q2 2019

 **North**  
1% up from Q2 2018 **£603**

 **East & Central**  
2% up from Q2 2018 **£789**

 **London**  
No change from Q2 2018 **£1,533**

 **South**  
4% down from Q2 2018 **£841**

UK average rent  
Q2 2019

**£864**



up

**1%**

from Q2 2018  
(£856)

UK average mortgage value  
Q2 2019

**£159,440**



up

**3%**

from Q2 2018  
(£155,212)

# ABOUT CONNELLS GROUP

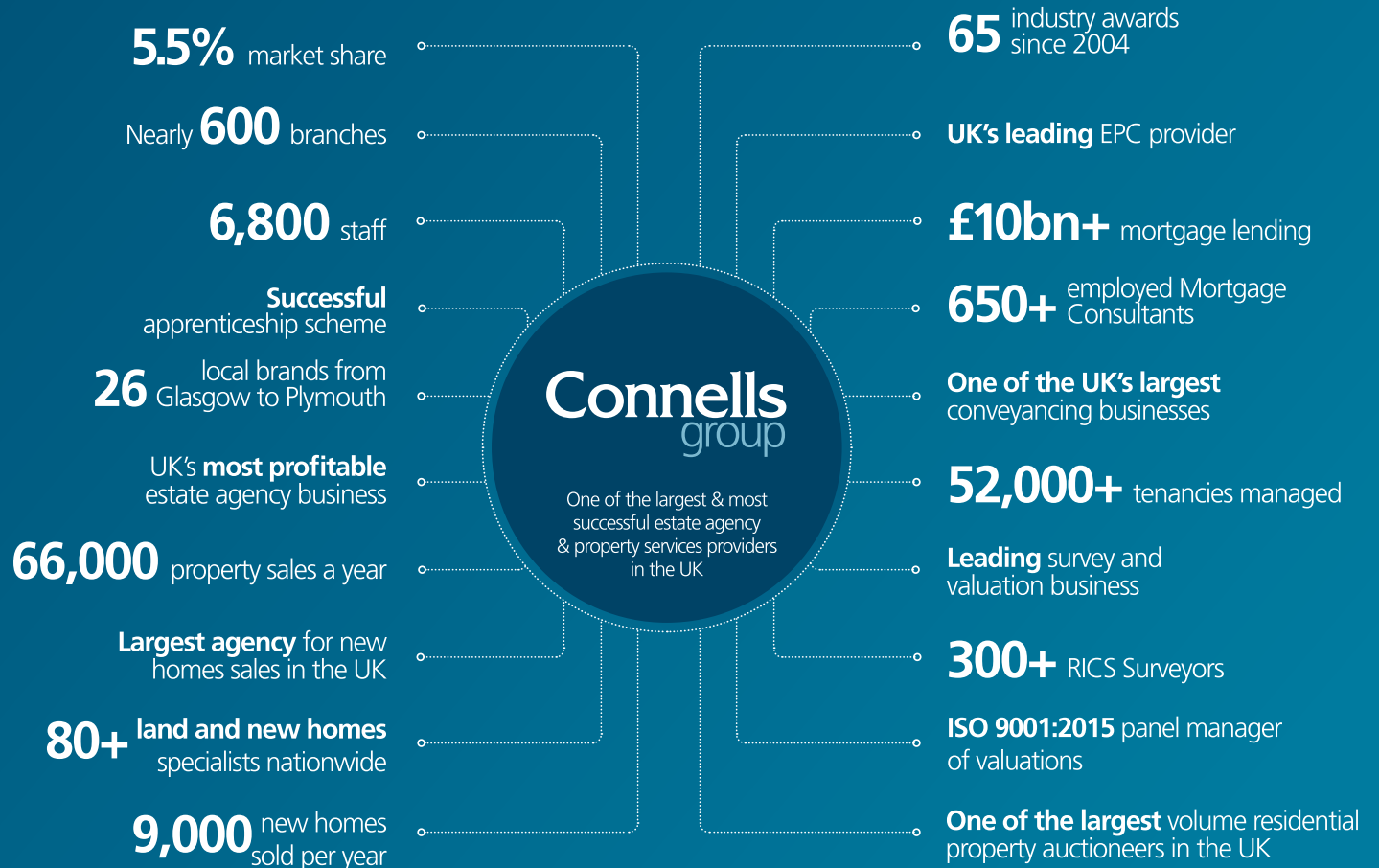
Connells Group is one of the largest and most successful estate agency and property services providers in the UK. Founded in 1936 and with a network of nearly 600 branches nationwide, the Group combines residential sales and lettings expertise with a range of consumer and corporate services including new homes, mortgage services, conveyancing, EPC provision, surveying, corporate lettings, asset management, land and planning, LPA receivers and auctions.

Alongside the Connells estate agency brand, the Group trades under other well-known and trusted local names including Allen & Harris, Bagshaws Residential, Barnard Marcus, Barnfields, Brown & Merry, Fox & Sons, Jones & Chapman, Manners & Harrison, Roger Platt, Shipways, Swetenhams, William H Brown, Sharman Quinney, Pattison Lane, Burchell Edwards, Ashley Adams, Atkinson Stilgoe, Kevin Henry, Peter Alan, Thomas George, Rook Matthews Sayer, Paul Dubberley, Hurfords, Knight Partnership and Gascoigne Halman.

Corporate clients benefit from Connells Group's broad range of award-winning services and depth of experience and expertise.

We work with some of the UK's leading organisations and institutions on property and land acquisition and disposal, asset management, mortgage sales and distribution, corporate lettings, auctions, conveyancing and surveying, to name a few.

Connells Group is a subsidiary of the Skipton Building Society, one of the UK's largest providers of financial services and products.



[connellsgroup.co.uk](http://connellsgroup.co.uk)

@connellsgroup

# ABOUT CONNELLS GROUP

## OUR BUSINESS BRANDS



## OUR LOCAL ESTATE AGENCY BRANDS



# KEY CONTACTS

---

## Estate Agency

---

### David Plumtree

Group Chief Executive (Estate Agency)  
01525 218669  
david.plumtree@connellsgroup.co.uk

## Land & New Homes

---

### Roger Barrett

Group Land Director  
01604 622444  
roger.barrett@connellsgroup.co.uk

## Residential Lettings

---

### Stephen Nation

Group Lettings Managing Director  
01525 218669  
stephen.nation@connellsgroup.co.uk

## Mortgages

---

### Adrian Scott

Group Mortgage Services Director  
01525 244237  
adrian.scott@connellsgroup.co.uk

## Asset Management

---

### Simon Matthews

Managing Director, AMG  
01483 456231  
simon.matthews@amgltd.co.uk

## Survey & Valuation

---

### Ross Bowen

Managing Director, Connells Survey & Valuation  
01525 218630  
ross.bowen@connells.co.uk

## CONFIDENTIAL

This report is produced for illustration purposes and is indicative only.

No responsibility is accepted for reliance on this report.  
You should always seek independent professional advice.

Statistics and extrapolations obtained from various sources.  
These are not always referenced and may not be comprehensive. E&O excepted.

© Copyright Connells Limited 2013 – 2019. All rights reserved.

Connells  
group

MARKET  
REPORT  
Q2 2019

connellsgroup.co.uk