

Q2

Market **Report** / Q2 2018

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## 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.

# Q2



**During the second quarter of the year, the UK housing market has continued to soften. Several key measures within the residential sales market ran below those seen in 2017 and continued to be influenced by customer sentiment which remained suppressed and subject to the ongoing uncertainties including Brexit. Whilst activity reductions in some areas reflected that, we have seen stronger activity across some other sectors driving a generally positive Q2 performance.**

It was pleasing to see the number of market appraisals undertaken during Q2 remain ahead of the same quarter last year, continuing the trend that we saw during the first quarter of the year. Vendors expressing an active interest in bringing their property to the market is one of the building blocks required to help maintain and ultimately increase the number of transactions within the housing market.

Despite increased numbers of market appraisals, new instructions in the quarter were only 1% ahead of last year, with the new homes market seeing a similar increase. These are both positive movements but not the significant increase that the market really needs to help stimulate activity. Some of the key considerations for a vendor - availability of finance, low interest rates, high employment and positive wage inflation - all remain positive. However, with instruction levels remaining low by historical standards, the restricted choice of new properties that vendors face when seeking out their next home leaves many deciding to 'wait and see' what the market looks like in a few months, or even post-Brexit.

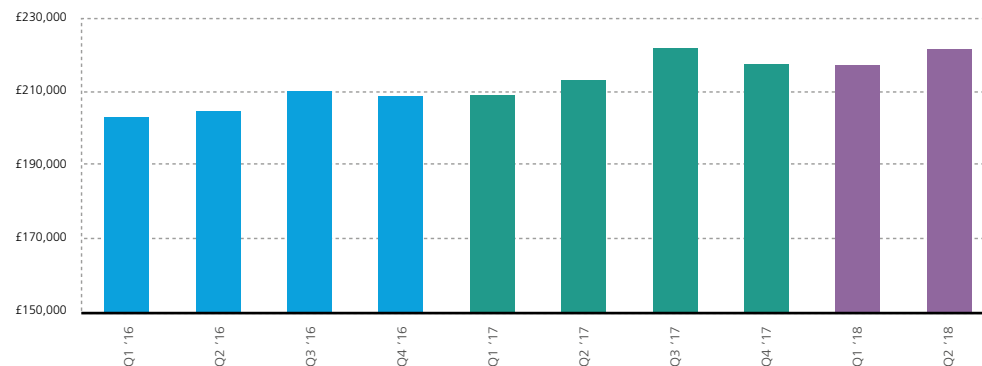
Demand from buyers eased during the quarter, with new applicant registrations in Q2 showing a 6% decline when compared to Q2 2017. No single factor appears to be driving this reduction but some regional variations are evident – the market continues to be more active outside of London and with stronger markets in the Midlands and the North performing better than other regions.

Sales activity has regained some ground but continues to remain weak, 2% below Q1 2018 and 5% below Q2 2017. However, sales activity across the market as a whole is running 8% below 2017 levels. In line with the rest of the market, we are seeing vendors actively reviewing their asking prices when they fail to attract a buyer. Prices have been revised downwards on over a third of our currently available stock. Whilst stock levels have started to show some improvement, June 2018 is up 5% on March this year, the level of available stock remains 2% below June 2017. This continues the worrying long-term downward trend in stock levels. These low stock levels and a reduced level of viewing activity during the quarter, 14% below Q2 2017, help to put the reduction in sales activity into context. The new homes market is not immune to some of the challenges seen within the wider market and whilst this sector continues to perform well, sales in Q2 showed a similar 5% reduction on Q2 2017. At the end of Q2 our sales pipeline is 6% below last year, a slight improvement on the position at the end of Q1.

We saw average house prices increase by 2% during the quarter, which was stronger than we had expected, with annual growth in house prices at 4%. Whilst many vendors continue to review their pricing, the shortage of new instructions and low available stock levels look set to support some house price growth in the coming months, although we do not expect this to be to the level seen in Q2.

The lettings market continued to deliver a steady performance, albeit a step below the level of Q2 2017. After seeing some improvement in stock levels in recent quarters, we have seen the number of properties available for rent reduce during Q2, with 7% less stock available at the end of June

**UK average house price at completion**



compared to the end of March 2018. This reduction in available stock, coupled with the continued increase in the average length of tenancies - currently averaging 22 months - may drive an increase in average rents in the coming quarter. Average rents increased by 1% in this quarter compared to last year. Whilst still not a significant feature, we continue to see a gradual uplift in the number of smaller landlords moving away from the market as the full implications of legislative and tax regime changes are understood. A point which will become more topical over the coming months is the impending ban on lettings fees being charged to tenants. This may potentially create some market distortions.

The mortgage market has remained strong driven by the continued growth in remortgage and Product Transfer business, evident in both the residential and buy-to-let sectors of the market. This growth has more than exceeded the decline in house purchase related activity with overall mortgage volumes up by 13% on Q2 2017. Whilst investor activity continues to reduce, first-time buyers remain keen to take their initial step onto the property ladder.

Although there have been some strong performances in many areas across our business, overall Q2 2018 activity has run well below previous years. This is disappointing when considering that, this year, there is no specific reason for this and no single factor such as the EU Referendum or the general election which could be the cause of uncertainty in the market and the dampening of customer confidence. We hope that there will be no further step down in activity as we enter the second half of the year, although the summer months are traditionally less active. Customer sentiment remains suppressed yet stable and the outlook for Q3 looks reasonably positive, so perhaps there is an opportunity for the market to regain some of the ground recently lost. We hope that Q3 will be an improved trading result for us compared to last year.



## ESTATE AGENCY

**David Plumtree**

GROUP CHIEF EXECUTIVE  
(ESTATE AGENCY)



Market conditions remained subdued throughout Q2 and we continued to experience reduced buyer demand across the whole of our branch network. This was more pronounced in London and the South, with the Midlands and the North showing a little more resilience.

There continued to be a lack of confidence amongst buyers and sellers, with Brexit being the primary cause as well as general political uncertainty and affordability concerns. We saw sales levels materially below the levels that were being achieved in Q2 last year and expect this to continue for the remainder of the year and, in all likelihood, until the aftermath of Brexit is experienced.

Despite a current emphasis on a reduction to asking prices to attract buyer interest, we continue to see average house prices increase. We forecast that this will continue in Q3 where we expect modest house price growth.

**Market appraisal**  
activity up



**4%**  
on  
Q2 2017

The number of  
**sales agreed**  
was

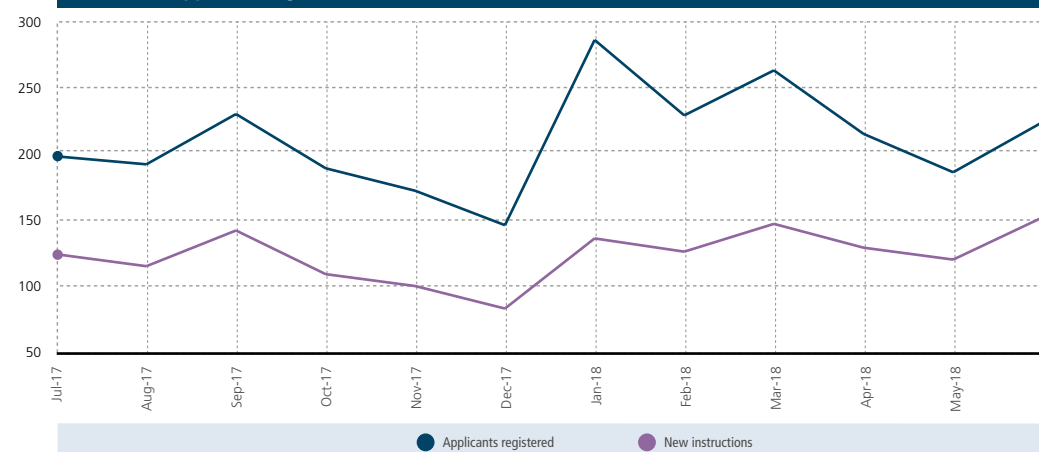


**5%**  
lower than  
Q2 2017

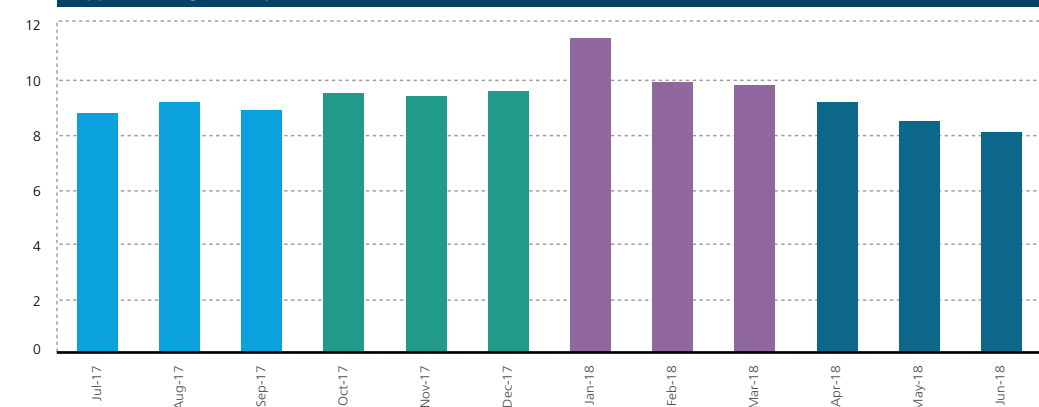
## New buyers and instructions

- The number of market appraisals undertaken during the current quarter showed a positive uplift on the previous year with Q2 2018 4% ahead of Q2 2017. This continued the trend that we have seen in recent quarters.
- New instruction volumes in the quarter were 1% ahead of Q2 2017 - a positive sign, but not the marked improvement that the market really needs to help drive an increase in the level of available stock and provide more choice for buyers.
- Whilst many homeowners continued to show an interest in the property market, they maintained a reluctance to enter it whilst seeking out their next home. Bringing some of this fresh stock to the market remains a key challenge as we enter the summer period.
- New applicant registrations showed an unexpected reduction during the quarter, running 6% below Q2 2017.
- The ratio of applicants registered to new instructions decreased to 8.5, below the figure of 9.2 in Q2 2017.

Number of applicants registered and new instructions (indexed)

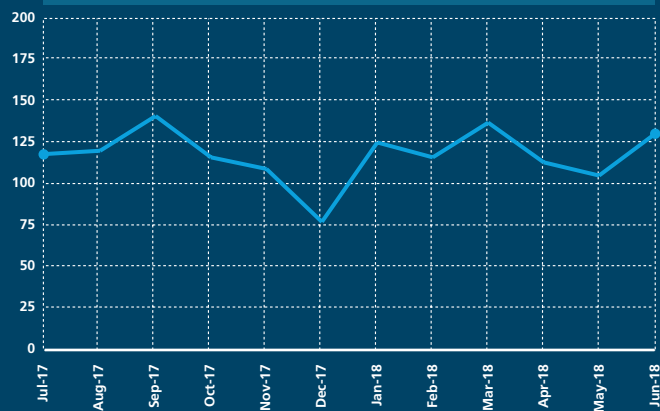


Applicants registered per new instruction

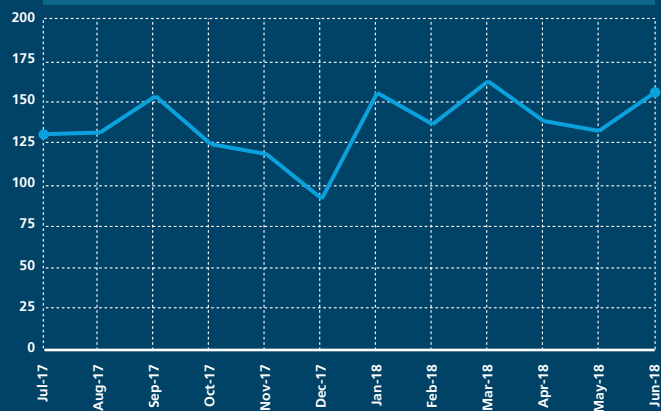


# ESTATE AGENCY

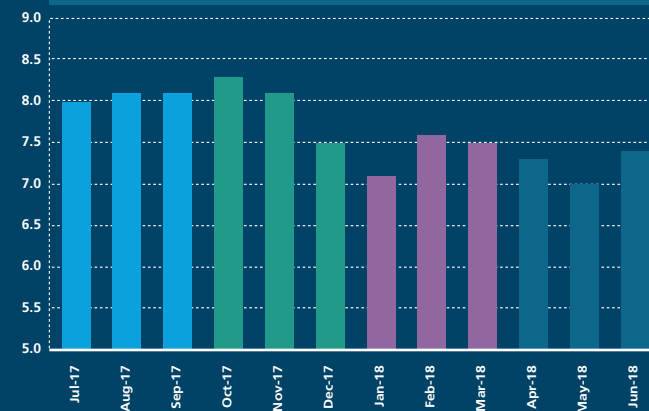
Number of buyer viewings (indexed)



Number of buyer offers (indexed)



Viewings per offer

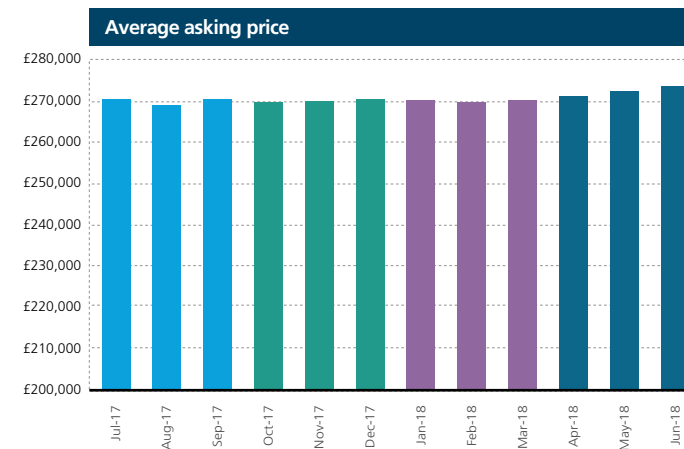
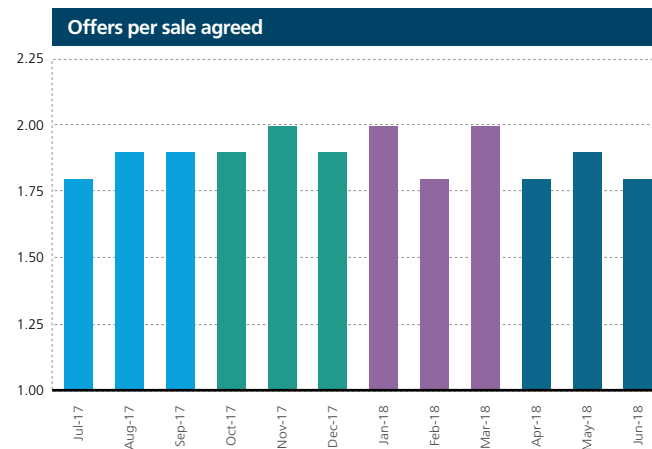
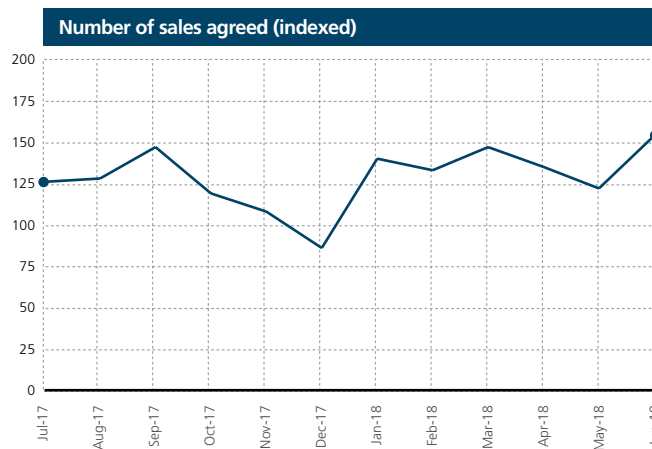


## Viewings

- Viewing activity has remained below the level seen in 2017. Q2 2018 was 14% below Q2 2017.
- The total number of properties available for sale saw some improvement during the quarter, but at the end of June was 2% below June 2017.

## Offers

- With viewing activity reduced, the number of offers made during the quarter showed a reduction of 6% on Q1 2018.
- The average level of viewings per offer decreased to 7.3, compared to 7.8 in Q2 2017.



## Sales

- The number of sales agreed during Q2 was 2% lower than Q1 2018 and 5% behind the level seen in Q2 2017.
- On a quarterly basis, the average number of offers per sale remained static at 1.9.

## Prices

- The average asking price increased by 1% during Q2, ending the quarter at £275,470.

# LAND & NEW HOMES

**Roger Barrett**

GROUP LAND  
DIRECTOR



Following a positive start to the year, we have seen new homes sales activity fall away in Q2 with a 5% drop in the quarter. However, the year-on-year sales performance comparison to June 2018 is only slightly down by 1%. This is despite the fact that our new home instructions are actually up 2% for the year in comparison to June 2017.

Q3 will be key to developers achieving their overall unit number sales objectives and the support we are able to provide to housebuilders will assist in these objectives being met. Private rented sector sales continue to be an influence within the new build arena.

The Letwin Review of build out rates appears to be moving in a direction that will once again dispel the land banking myth. Sir Oliver Letwin's final report, which will include his recommendations, will be published this autumn at the Budget. What is clear, however, is that absorption rates on larger sites is an issue in terms

of whether the market is strong enough, in certain locations, to deliver much needed housing completion numbers whilst maintaining sales values.

The ongoing National Planning Policy Framework (NPPF) consultation continues to pose serious concerns for the house building sector, and needs to be considered carefully against the Government's stated ambition to deliver more homes. We believe proposals to do with viability, and on the standard methodology for calculating housing need in particular, potentially poses a threat to future housing supply.

Overall, the residential development planning pipeline remains strong following the rise in approvals at the end of 2017. This increase in approvals bodes well for potential new housing activity throughout this year, as housebuilders are able to bring forward development on these new sites. However, the planning system is far from fixed, and the time taken to process "reserved matters" approvals represents a considerable delay in the entire process.

There continues to be strong demand for residential development sites from the sector, and we have seen a similar level of transactions being completed in the first half of this year compared to the same period in 2017. This activity includes longer-term strategic land, opportunities identified as five year supply, both by way of option/promotion agreement. Short-term consented sites are also still being acquired by larger and smaller housebuilders.

**Land, professional  
and investment  
turnover**  
consistent with  
the levels  
achieved in  
the first

**6**  
months  
of 2017

Total **new home  
unit sales**  
down



**1%**  
at the half year point  
of 2018 compared  
to 2017



## New buyers and instructions

- New instructions in the new homes market were 1% ahead of Q2 2017, with the market continuing to operate ahead of the levels seen during 2017.
- Whilst the momentum seen during Q1 continued into April, it then eased back towards the end of the quarter. Despite this, the outlook for the market remains positive and we expect Q3 to see an uptick in activity as housebuilders continue to bring new sites to the market.

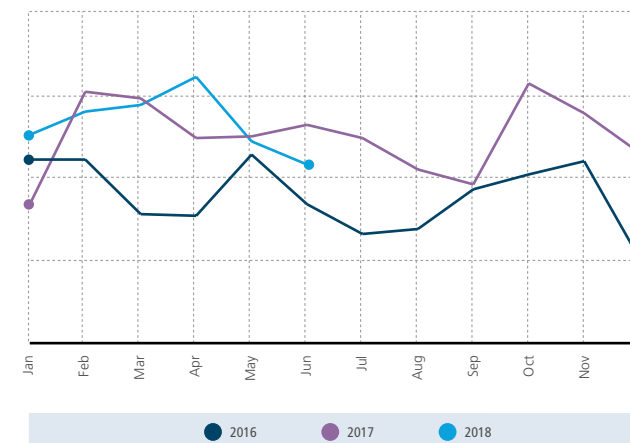
## Sales activity

- Sales activity during Q2 showed a 5% reduction on Q2 2017. This reflected some of the challenges that we have seen in the wider housing market with purchasers not ready to fully commit to their first or next property.
- The number of new homes available for sale at the end of Q2 was 1% higher than at the end of Q1 2018, and 8% ahead of the same point in 2017. With stock levels within the second-hand housing market showing a greater increase during the last quarter, driving interest in new homes remains a key focus as we enter the second half of the year.

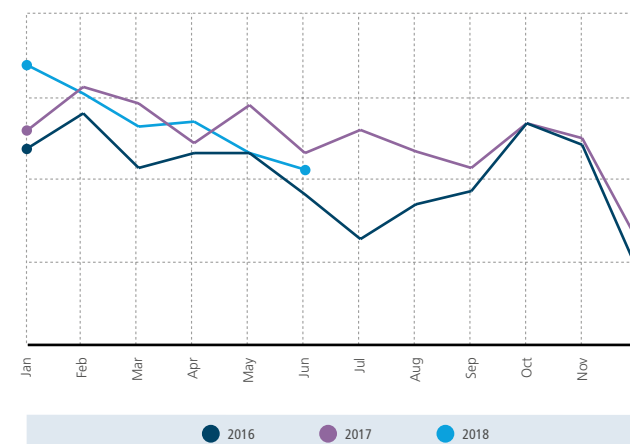
## Housing supply and market activity

- The market remained active despite the reduction in activity seen during the latter part of the quarter. The supply side of the market looks set to improve in coming months as developers release new units, with recent increases in planning permissions providing a positive outlook for the medium / long term.
- Sales activity continued to be suppressed across the wider housing market despite the generally favourable economic environment. The new homes market is not immune to this, however, there are opportunities to differentiate and attract prospective purchasers, particularly first-time buyers, to the benefits that a new home can offer. We continue to work with our developer clients by way of introducing a range of incentives to help drive new homes activity.

Average weekly instructions



Average weekly sales



# RESIDENTIAL LETTINGS

**Stephen Nation**

GROUP LETTINGS  
MANAGING DIRECTOR



There are a number of factors contributing to a changing private rented sector at the moment and, under a barrage of legislation and tax changes, many landlords are considering whether or not to continue. That said, demand is still outstripping supply although not at the levels of recent years.

The net result has produced a downward pressure on rents, especially in London, which is likely to flatten out during the course of Q3 and when seasonally increased activity levels are expected.

It's worth saying that those landlords who remain engaged in the market appear to be in for the long haul. Average tenancy length continues to increase (currently 22 months) and, despite its current challenges, the long term growth of the private rented sector seems entirely likely.

**New instructions**  
volumes down



**9%**  
compared to  
Q2 2017

**Average rents**  
up



**1%**  
on  
Q2 2017

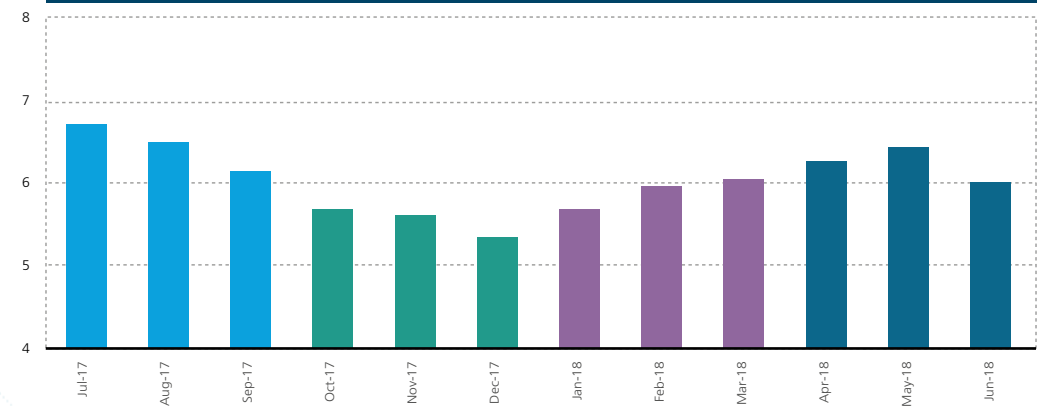
## New applicants and instructions

- During Q2, both applicant registrations and new instruction volumes have remained below the levels seen during Q2 2017.
- Applicant registrations in Q2 were 3% below Q1 2018, whilst new instruction volumes in the quarter showed a decrease of 9% when compared to Q2 2017.
- The ratio of registered applicants to new instructions increased during the quarter, rising to 6.2 from 5.9 in Q1 2018. This is slightly above the 6.1 seen in Q2 2017.
- With some smaller landlords starting to consider the future of their portfolios, which in some instances will lead to disposal activity, prospective tenants are starting to see lower levels of stock available.
- Available stock levels saw a gradual reduction during the quarter, with the number of rental properties available in June 2018 7% below the figure for March 2018.

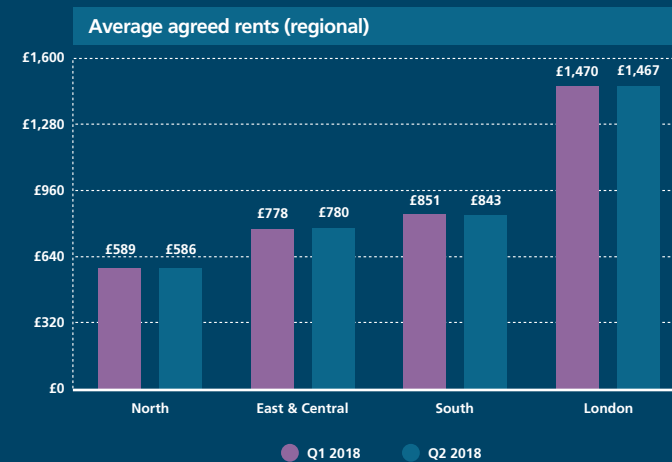
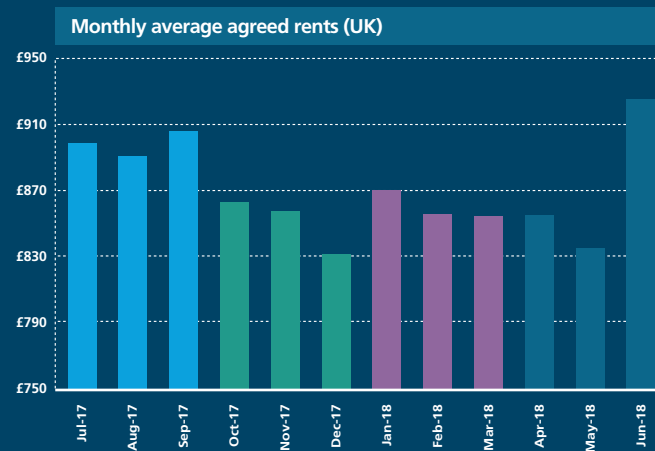
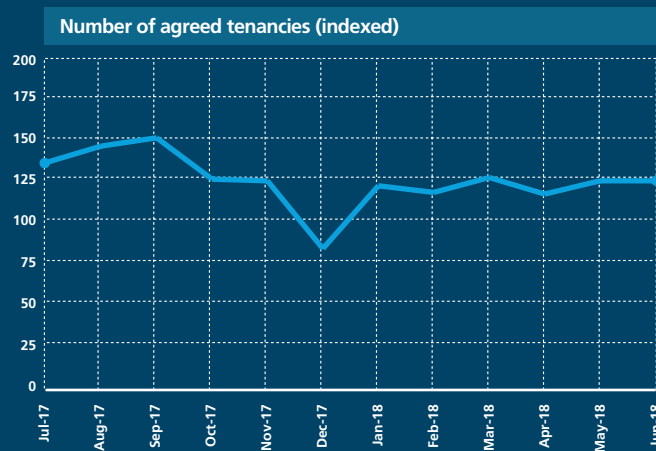
Number of applicants registered and new instructions (indexed)



Applicants registered per new instruction



# RESIDENTIAL LETTINGS



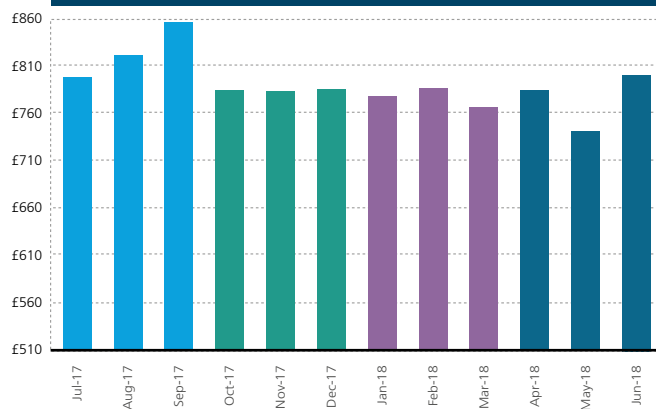
## Agreed tenancies and average rents

- The number of new tenancies agreed during the quarter was in line with Q1 2018 and 3% below Q2 2017.
- The average UK rent for the quarter showed a 1% decline on Q1 2018 but was 1% ahead of the average UK rent in Q2 2017.
- Across the UK, average rents have remained fairly flat during the quarter. Q2 saw an average UK rental value of £856.

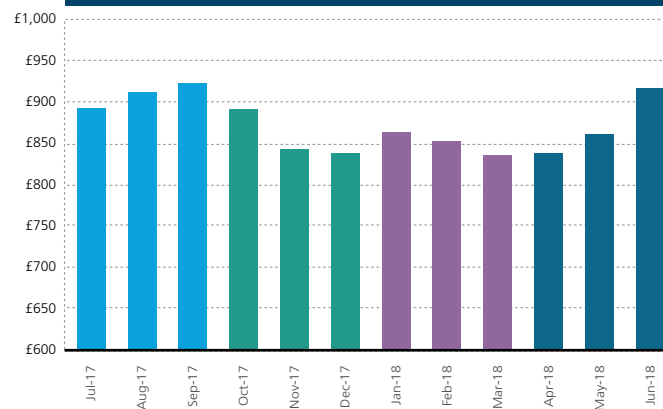


# RESIDENTIAL LETTINGS

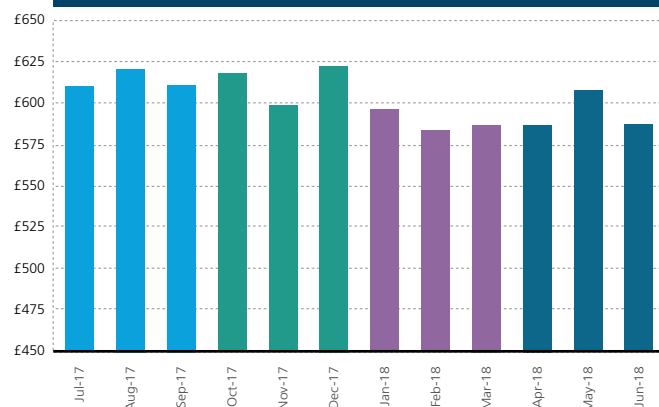
Average agreed rents (East & Central)



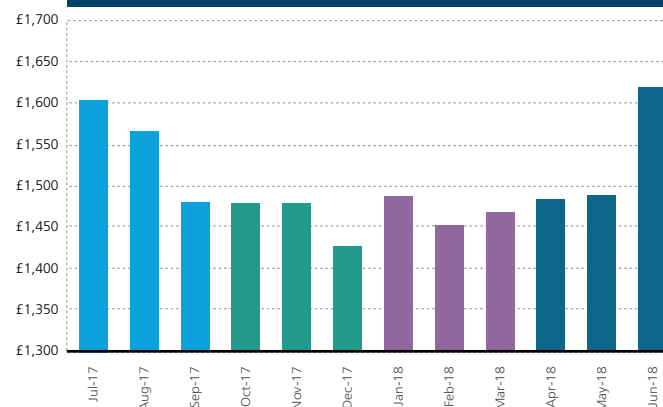
Average agreed rents (South)



Average agreed rents (North)



Average agreed rents (London)



## Regional rents

- The North saw average rental values for the quarter decline by 1% when compared to Q1 2018, with the average rent of £586 in Q2 2% below Q2 2017.
- London rents have remained static on a quarterly basis but continue to show the largest annual reduction, with average rental values 3% lower than Q2 2017.
- Within the South, rental values for the quarter continue to exhibit a general easing. Rental values in the quarter were down by 1% on Q1 2018 and 2% on Q2 2017.
- The East and Central regions also saw rental values remain static. However, when compared to Q2 2017, these regions have seen average rents increase by 1%.

# MORTGAGES

**Adrian Scott**

GROUP MORTGAGE  
SERVICES DIRECTOR



Mortgage volumes have remained strong in Q2 after an excellent start to the year. For the third quarter in a row, remortgage business has grown materially and fuelled these good results. This is enabling the mortgage market to offset the sluggish housing market.

That said, house purchase activity, whilst disappointing, was only down by 2% in the first half of the year. These results were helped somewhat by a good H1 in new build mortgages, with Help to Buy continuing to drive the activity.

So, another excellent quarter for mortgages and no sign of a change to the remortgage success story.

**Residential  
remortgage  
business up**



**59%**  
on  
Q2 2017

**First-time buyer  
activity up**



**12%**  
on  
Q2 2017

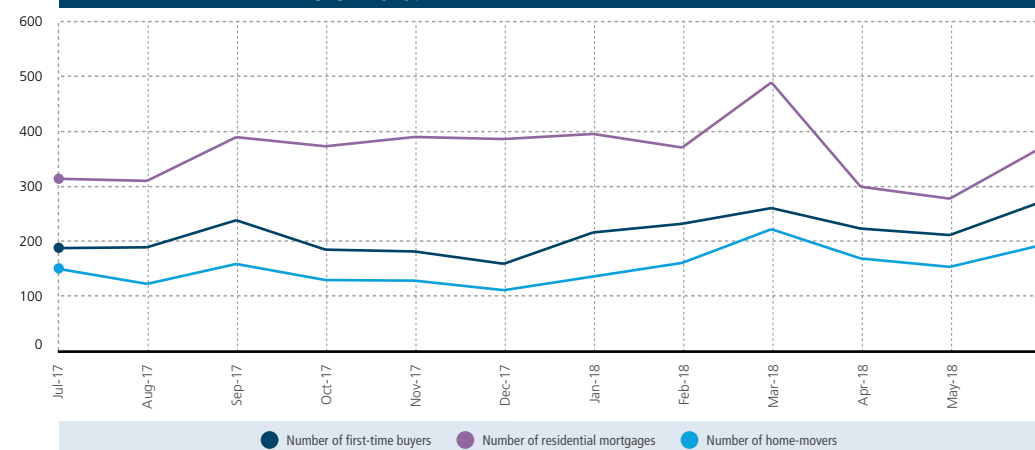
## Residential

- Despite the reduction in sales activity seen in the residential sales market, the mortgage market continued to perform well. Overall volumes during Q2 were similar to those seen in the first quarter of the year, but 14% ahead when compared to Q2 2017.
- First-time buyers continued to account for the largest share of activity, up by 12% on Q2 2017. The sector remains very active with plenty of rates available and, whilst there may be some affordability concerns, the availability of suitable properties may be a key factor influencing the current market.
- Home-mover activity remained subdued, 5% below Q1 2018, reflecting the current residential sales market.
- Homeowners continued to review their mortgage arrangements, with remortgage activity during the quarter 8% ahead of Q1 2018. At 59%, the year-on-year increase between Q2 2018 and Q2 2017 illustrates how significant this sector of the market has become during the past 12 months.

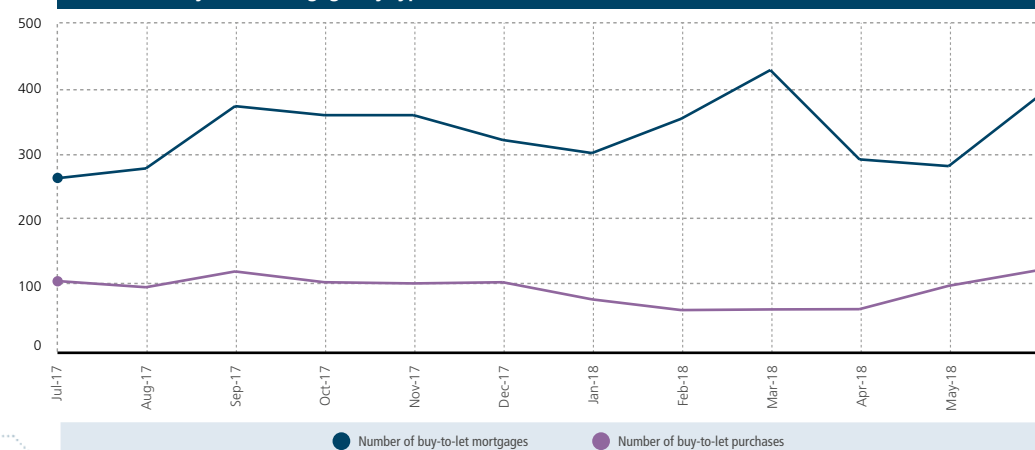
## Buy-to-let

- Overall activity in the buy-to-let sector showed an 11% increase over Q1 2018 and 6% increase when compared to Q2 2017, driven by remortgage activity.
- The sector remained heavily influenced by the reduced level of buy-to-let purchase activity in Q2, down 13% on Q2 2017. Although we have seen an increase in recent months, the sector looks set to remain behind historic levels for some time.
- With some investors actively reviewing their property portfolios, it is no surprise that remortgage activity continued to feature heavily, with buy-to-let remortgage volumes 21% ahead of Q2 2017.

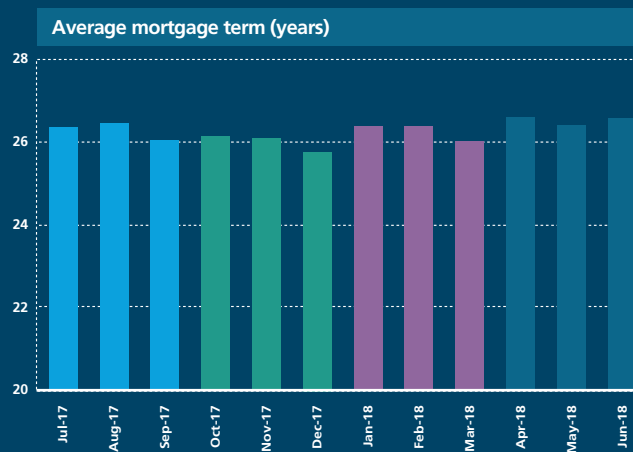
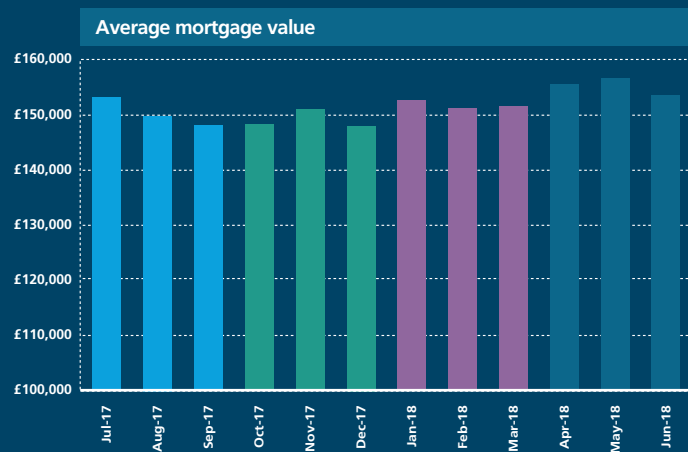
Number of residential mortgages by type (indexed)



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



# MORTGAGES



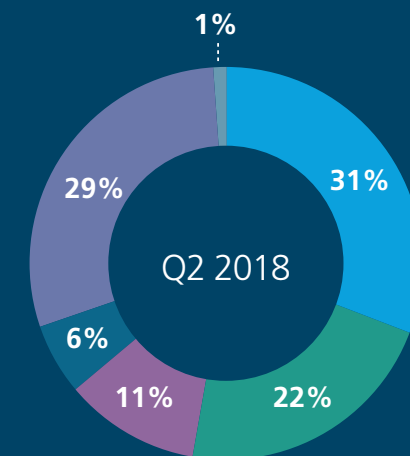
## Mortgage values

- The average mortgage value increased by 2% to £155,277 in Q2 2018. Interestingly, this figure is only 2% ahead of Q2 2017.

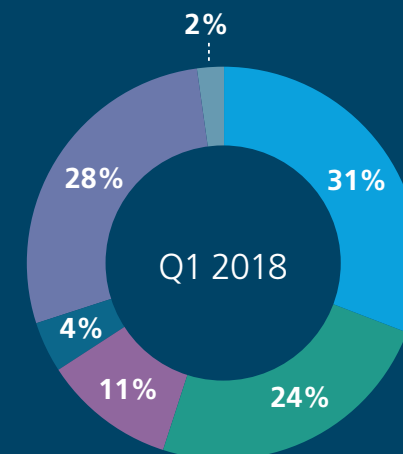
## Mortgage terms

- The average mortgage term at the end of Q2 was 26.6 years, an increase of 0.2 years during the quarter. This follows the trend that we have seen in recent quarters.

## UK MORTGAGE TYPE SPLIT



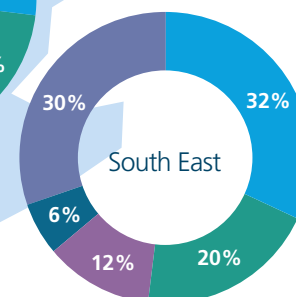
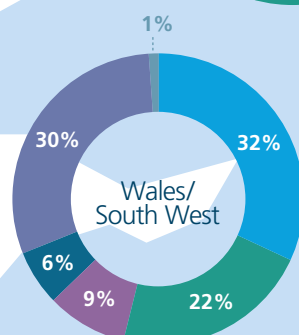
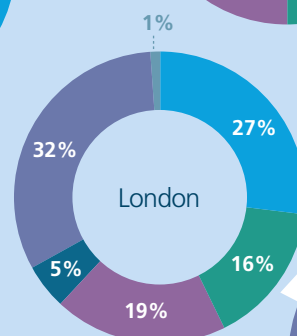
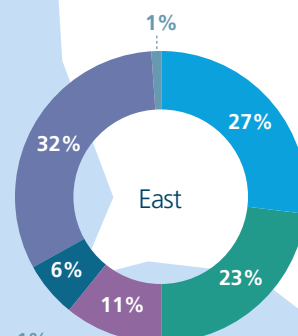
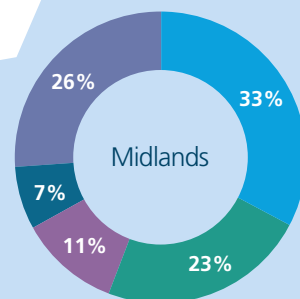
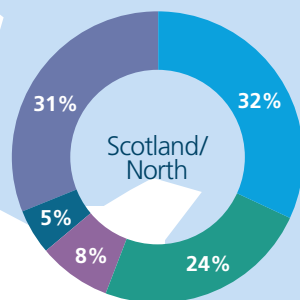
- First-time buyers
- Home-movers
- Buy-to-let purchases
- Remortgages
- Buy-to-let remortgages
- Other





## MORTGAGE TYPE Q2 2018

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



## UK mortgage type split

- Whilst first-time buyer activity did not show the uplift seen in previous quarters, the sector continued to account for the largest share of activity unchanged in the quarter at 31%.
- Home-movers accounted for a smaller share of the market, reducing by 2% in the quarter to 22%. This is 5% below Q2 2017 and reflects the reduction in activity seen in the residential sales market.
- At 29%, homeowner remortgage activity continued to rise up 1% on Q1 2018 and 8% on Q2 2017.
- Increased purchase activity helped the buy-to-let sector increase its share of activity to 17% in Q2 2018, a 2% increase on Q1 2018.

## Regional picture

- Across the regions, the share of activity represented by home-movers during Q2 saw the greatest reductions in the East and the Midlands, both reducing by 3% on Q1 2018.
- With the exception of London, where the share reduced by 2%, all other regions saw little change in the level of activity related to first-time buyers.
- The increases in buy-to-let purchase activity were most evident in the East and Midlands regions where this sector increased its share by 3%. The South East also saw an increased level of activity up by 2% during the quarter.

## ASSET MANAGEMENT

**Simon Matthews**

MANAGING DIRECTOR,  
AMG



The Q2 2018 figures have yet to be released by UK Finance, so the data we are sharing is based on the preceding quarter. To give a more current view of the market, we have also included some of our own sales data from Q2. The latest figures covering Q1 2018 reflect a market that is operating at the same level as seen in 2017, with 1,900 new possessions occurring during both Q1 2018 and Q1 2017.

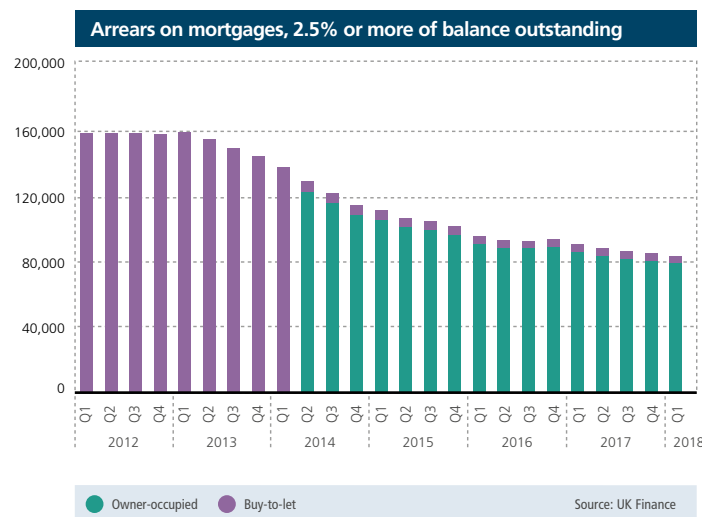
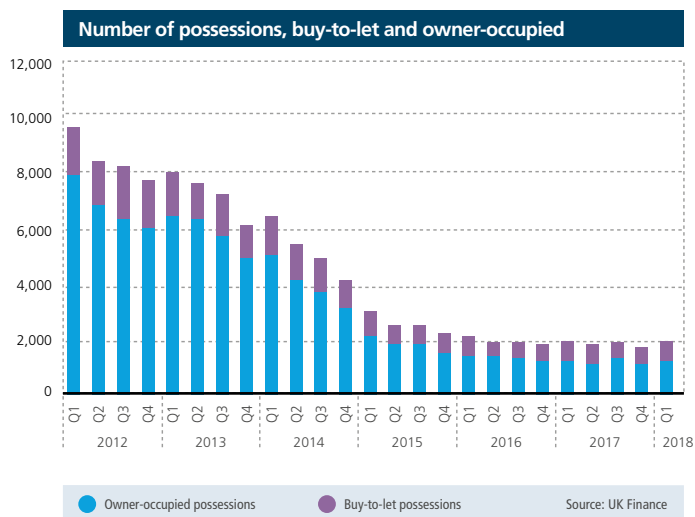
The overall level of possessions remains historically low and shows no immediate signs of change, despite the ongoing prospect of interest rate rises. The number of mortgages in arrears is at the lowest level on record. Latest figures show that there were 8% fewer homeowner mortgages in arrears compared to the same quarter in 2017, with customers with the most significant arrears (more than 10% of balance) 3% fewer when compared to Q1 2017.

**Average sale price  
for possessions**  
in Q2 2018

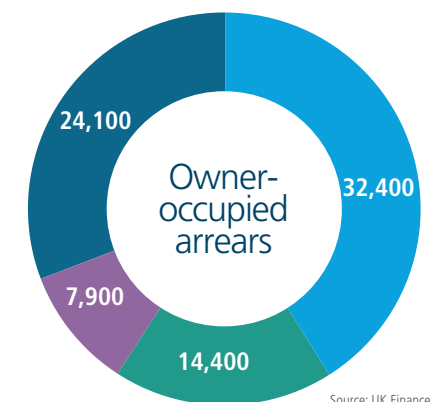
**£139,883**

**Average days  
under offer to  
exchange** in  
Q2 2018

**26**



## ARREARS BANDING Q1 2018



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

## Possessions

- The latest available figures for Q1 2018 show that the number of mortgaged properties taken into possession increased to 1,900. Both owner-occupied and buy-to-let sectors increased by 100 units on Q4 2017.
- As illustrated in the above graph, overall market activity remained fairly static, continuing the trend seen over the past few years. This is well below historical levels, with 2018 likely to see a similar number of possessions to 2017.

## Arrears

- Owner-occupied arrears of 2.5% or more continued to reduce, with a total of 78,800 owner-occupiers having arrears in excess of 2.5% compared with 80,400 at the end of Q4 2017. This figure is 8% lower than seen in Q1 2017.
- At the end of Q1 2018, the number of buy-to-let arrears of 2.5% or more of the outstanding balance reduced to 4,500. This is a 6% reduction on Q1 2017.
- The number of mortgages where arrears of 10% or more of the balance exists saw a reduction of 200 to 24,100 for owner-occupiers, whilst the numbers for the buy-to-let market remained static at 1,100. This was a slight reduction of nearly 3% from Q1 2017.



# SURVEY & VALUATION

**Ross Bowen**

MANAGING DIRECTOR,  
CONNELLS SURVEY & VALUATION



Connells Survey & Valuation's Q2 results continued to outpace housing market transactions. Q2 ended 4% up on the same period in 2017, and 5% up on Q1 2018. Given subdued housing transaction levels, and combined with the use of Automated Valuation Models (AVMs), these results underline an increasing market share.

Many surveying firms are continuing to develop their servicing capabilities, for example, further investment is being made with developing technology to augment the end-to-end customer experience.

Alongside this, there has been a renewed lender focus on the importance of high quality service delivery to enable lenders, and other industry stakeholders, to streamline processes and minimise new business acquisition costs.

The performance of surveying firms, both from a speed and quality perspective, remains in the spotlight. Reporting turnaround times through Connells Survey & Valuation's employed surveyors averaged 4.6 days over the quarter, 1.5 days faster than firms elsewhere in the market. There was also a major difference with valuation reporting quality, with Connells Survey & Valuation delivering 24% better results than elsewhere.

Looking forward, aside of the housing market transaction levels, we are monitoring the impact of several material contract changes in the surveying market. We anticipate this could inject some uncertainty around service delivery for some firms, and for several months while new arrangements bed in and the market adjusts. Nevertheless, Connells Survey & Valuation remains well placed to continue to deliver market leading outcomes for its clients.

**Connells Survey  
& Valuation**  
maintains top  
quality service

**24%**  
ahead  
of the market

**Reporting  
turnaround  
times of**

**4.6**  
days lead the  
market average of  
6.1 days



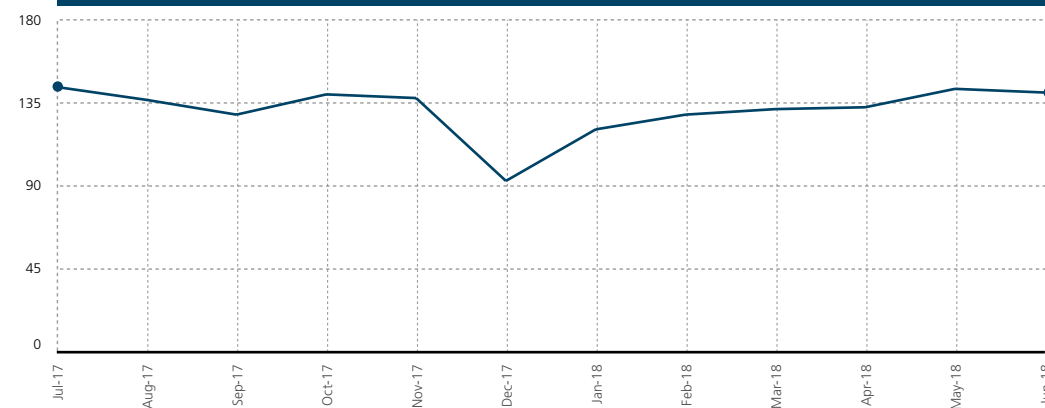
## Mortgage valuations

- Whilst property sales within the wider UK housing market remained subdued, the number of mortgage valuations undertaken during Q2 failed to reach the level seen in Q2 2017, with volumes 4% lower. However, the monthly improvements that we saw have continued with Q2 volumes 9% ahead of Q1 2018.
- In line with our Group's mortgage activity we continued to see growth in the remortgage sector, driving increased remortgage valuation volumes.

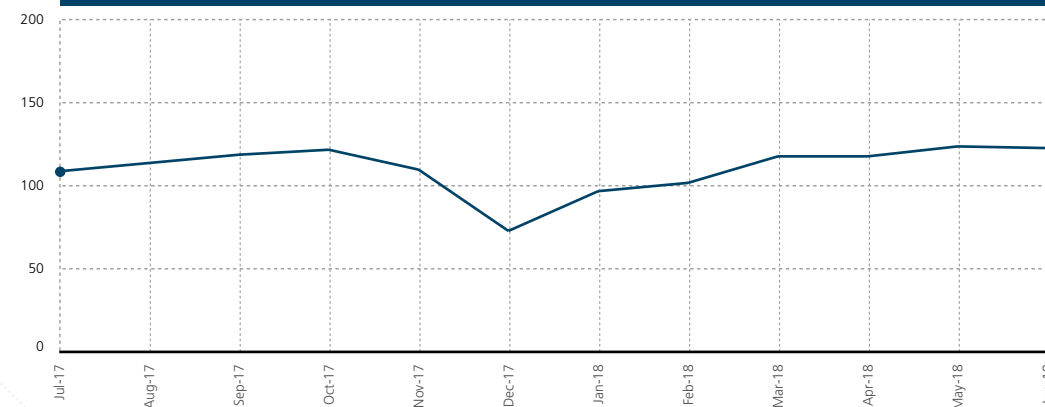
## Surveys

- The number of surveys undertaken in the quarter jumped 15% on Q1 2018.
- The level of survey activity remained relatively stable during the quarter compared with Q1 2017. This accounted for 10% of all transactions. This is a good indicator of the underlying activity that continues to exist in the market.

Number of mortgage valuations (indexed)



Number of surveys (indexed)



# SURVEY & VALUATION

## Buy-to-let

- The buy-to-let market has seen a decline in recent months with the number of valuations undertaken in Q2 2018 12% below Q1 2018. However, activity in the quarter was 7% ahead of Q2 2017.

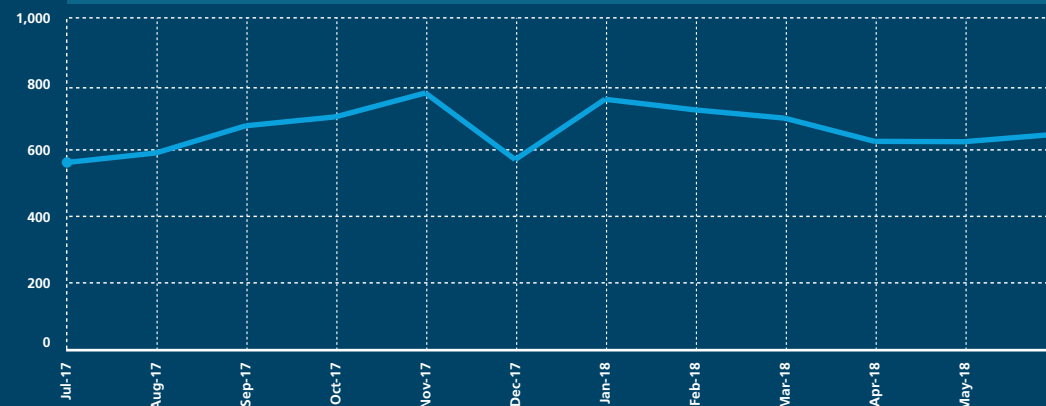
## Average valuation

- The average property valuation during Q2 2018 was £285,257, 4% ahead of the previous quarter's figure of £273,184. When compared to Q2 2017, the average property valuation has increased by 1%.

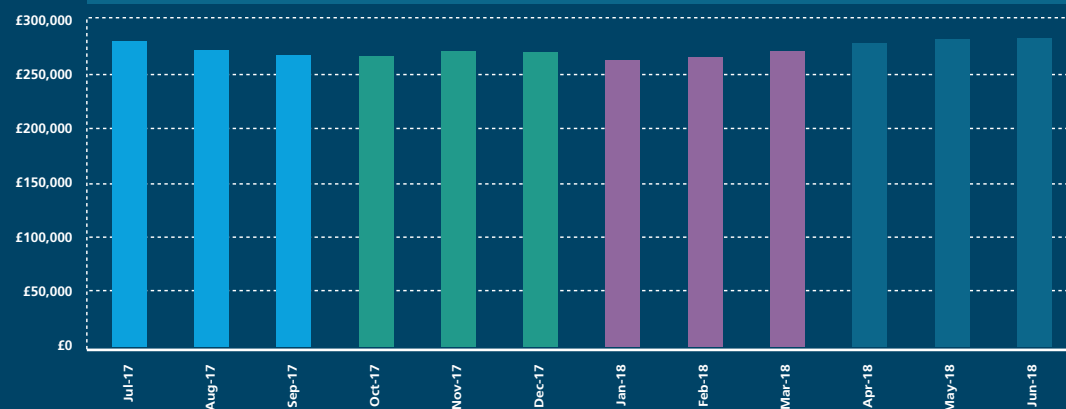
## Overall market activity

- The market continued to experience good activity levels with overall volumes for Q2 2018 5% ahead of Q1 2018, and 4% ahead of Q2 2017.

Number of buy-to-let valuations (indexed)



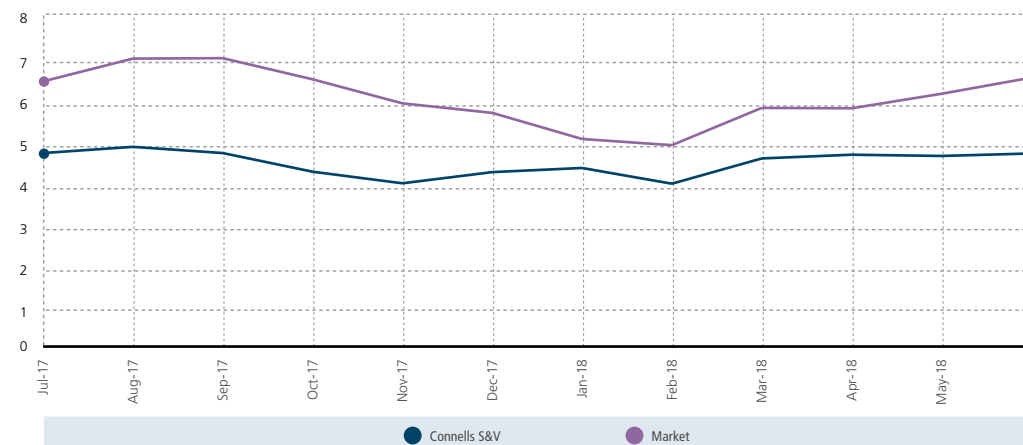
Average valuation price



## Service delivery

- The speed of report delivery for Connells Survey & Valuation measured 4.6 days in Q2, 1.5 days ahead of the rest of the market.
- During Q2, we have seen the reporting quality score for the market relatively static at 74.7%, whilst Connells Survey & Valuation has further enhanced its delivery at 92.2%.

Turnaround time



Post valuation queries



## MARKET SUMMARY

### REGIONAL AVERAGE HOUSE PRICE AT COMPLETION Q2 2018



**Scotland/North**  
3% up from Q2 2017

£146,491



**East**  
No change from Q2 2017

£252,123



**Midlands**  
7% up from Q2 2017

£196,101



**Wales/South West**  
1% down from Q2 2017

£195,051



**London**  
5% up from Q2 2017

£452,325



**South East**  
1% up from Q2 2017

£286,563

UK average house price at completion Q2 2018

**£221,978**

up


**4%**

from Q2 2017  
(£213,654)

up 2% from  
Q1 2018




### REGIONAL AVERAGE RENT Q2 2018

 **North**  
1% down from Q1 2018 **£586**

 **East & Central**  
No change from Q1 2018 **£780**

 **London**  
No change from Q1 2018 **£1,469**

 **South**  
1% down from Q1 2018 **£843**

UK average rent  
Q2 2018

**£856**



down

**1%**

from Q1 2018  
(£861)

up 1% from Q2 2017

UK average mortgage value  
Q2 2018

**£155,212**



up

**2%**

from Q1 2018  
(£151,854)

up 2% from Q1 2017

# 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 brand, the Group trades under other well-known and trusted local names including Allen & Harris, Bagshaws Residential, Barnard Marcus, 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, Hatched.co.uk and Gascoigne Halman.

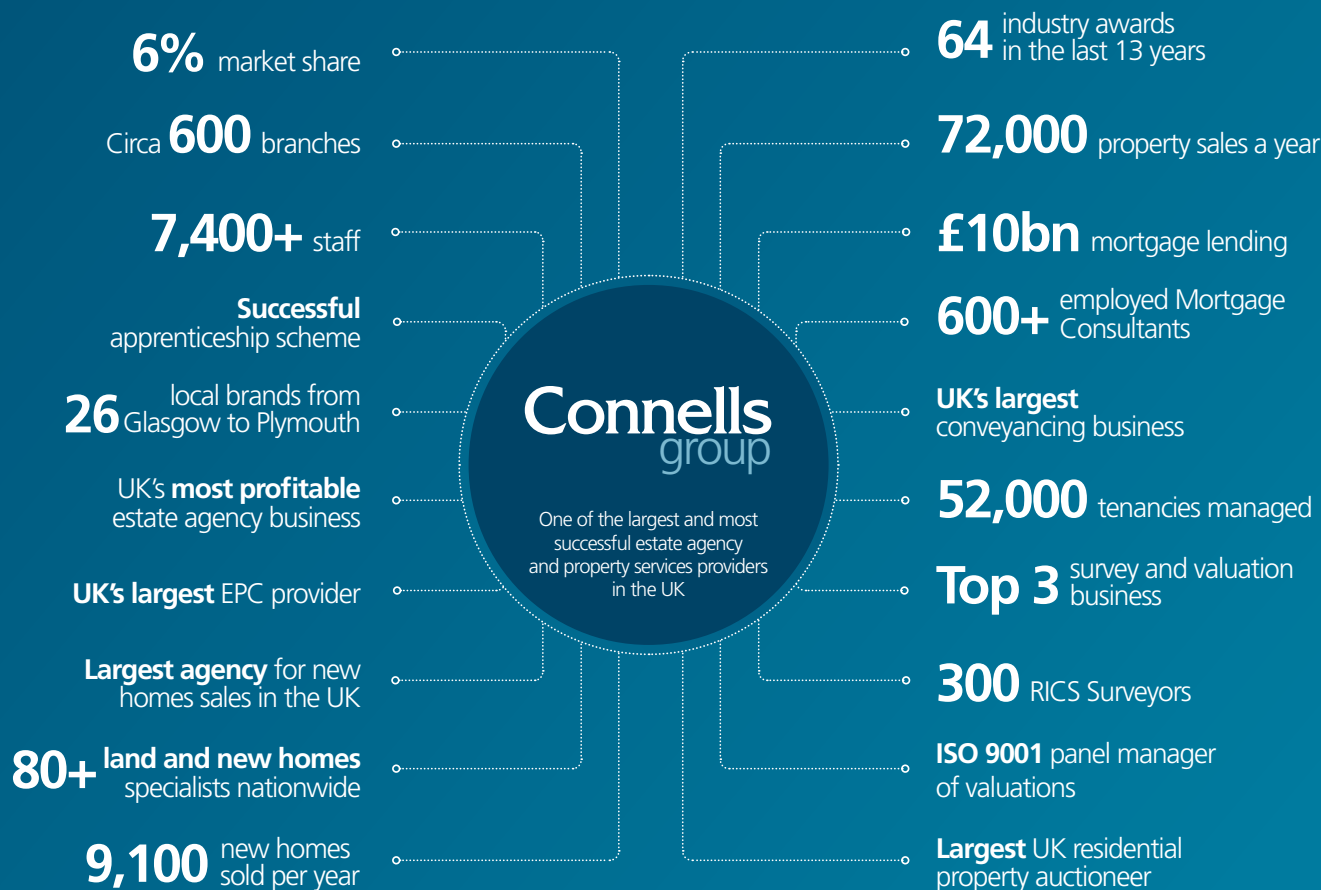
Corporate clients benefit from Connells Group's broad range of award-winning services and depth of experience and expertise.

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**

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# ABOUT CONNELLS GROUP

## OUR BUSINESS BRANDS



## OUR LOCAL ESTATE AGENCY BRANDS



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Q2

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