Connells group

Q3

Market **Report** / **Q3** 2018

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Methodology

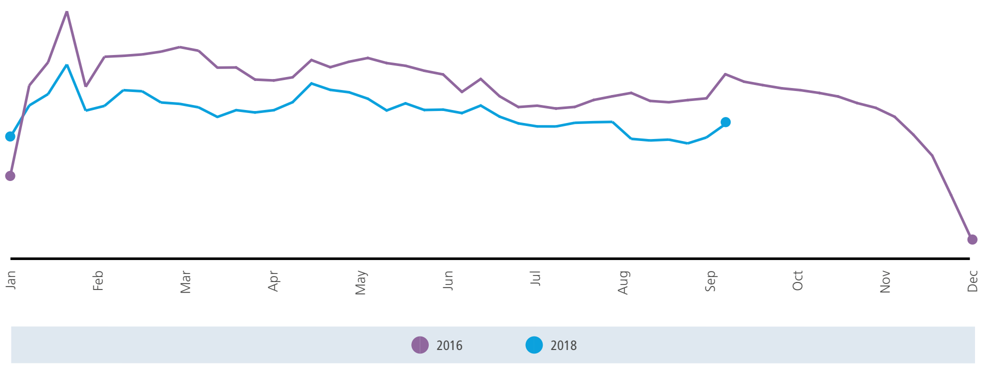
Connells Group analyses detailed data from its estate agency, land & new homes, lettings, mortgage, survey & valuation and asset management businesses from October 2012 to today. Each month, the researchers analyse tens of thousands of registrations, instructions, applications, approvals and valuations 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.

Q3

INTRODUCTION

David Livesey
GROUP CHIEF EXECUTIVE

Weekly house sales



With customer sentiment heavily influenced by the ongoing Brexit deliberations, activity levels across the housing market remained subdued during the third quarter. The summer was particularly challenging with activity levels showing a further step down from both Q3 last year, which was impacted by the general election, and Q3 2016 which was influenced by the aftermath of the EU referendum result.

Whilst many continued to show an interest in the market, they were unwilling to commit and convert their interest into action, content to wait and see what the next few months will bring. Overcoming this challenge is key to increasing transaction volumes.

In line with previous quarters, we continued to see good levels of market appraisal activity, with the number of appraisals undertaken during the quarter ahead of Q3 2017 and 4% ahead on a year-to-date basis. We experienced a more marked summer slowdown at the start of the quarter than in previous years. However, this position improved with September seeing an uplift in appraisal activity compared to September 2017.

The number of new instructions continued to disappoint as it failed to keep pace with market appraisal activity - new instructions in Q3 were down by 5% when compared to Q3 2017. Additionally, pricing reductions on unsold stock are now influencing the pricing of those new instructions. With vendors taking longer to consider their entry to the market, we are yet to fully see the benefit of the September appraisal activity reflected in our instruction figures. The new homes market delivered a more positive performance with new instructions up 6% on Q3 2017.

Interest from buyers dipped during the quarter, with online enquiries from the property portals contributing to the marked reduction in applicant registrations which, in Q3, were down by 8% when compared to the same period in 2017. Whilst we continued to see some regional variation, reductions were evident across the country indicating that factors external to local markets are having a greater influence on overall buyer activity.

The number of properties available for sale at the end of September 2018 is 2% below the same period last year. This, combined with the lower levels of new instructions and applicant registrations, contributed to reduced viewing activity during the quarter. Sales activity continued to be challenging, with both vendors and prospective purchasers lacking confidence to transact.

The number of sales in the quarter was 9% below Q3 2017 and it was disappointing to see the level of sales remain this far behind last year. However, our performance is likely to be ahead of the rest of the market due to our branches continuing to focus on the pricing of current stock to drive sales activity. The new homes market also saw a year-on-year decline in sales activity, although not to the same extent.

The graph opposite compares the weekly sales levels this year with those of 2016 where we had the distortion, and then shock result, of the EU referendum. In the absence of any such event this year, it is surprising to see the level of consistency of the step-down in market activity.

Average house prices have maintained the momentum seen during the first half of the year, with Q3 prices 2% ahead of both Q2 2018 and Q3 2017. Whilst we have continued to see vendor price reviews throughout the summer, our current sales pipeline indicates that we will end the year with annual house price growth close to the 3% that we forecast at the start of the year. There are still plenty of prospective purchasers in the market looking for their next home and, whilst the level of new instructions remains low, a combination of limited choice and re-priced stock looks set to support continued house price growth into 2019.

Similar to Q2, the lettings market continued to deliver a steady performance, albeit lower than the level of 2017. Whilst market appraisal activity was in line with Q3 2017, the conversion to new instruction followed a similar profile to that seen in residential sales. Despite this, the number of properties available to rent were up 2% on September 2017. The end of the summer is always a busy period for lettings and this year was no different, with the number of tenancies agreed during the quarter up by 3% on Q3 2017 and with rents increasing across the regions. Whilst there continued to be instances of smaller landlords exiting the market, an increasing number are looking to extend their portfolios.

Within the mortgage market, residential remortgage business has continued to grow and, following a particularly strong Q3, now accounts for more business than first-time buyer activity. This position looks set to be maintained in Q4 as remortgage business remains strong, whilst first-time buyer registrations showed a decline during Q3. With house sales remaining weak, it was pleasing to see an improvement in mortgage activity during the quarter, with volumes up by 3% on Q3 2017. The buy-to-let sector remains stable with the majority of activity also being accounted for by remortgages.

As we head into the final quarter of the year, we see a housing market that continues to struggle with the prospect of ongoing political and economic uncertainty. The summer period was more challenging than we expected and, in line with the start of the year, just as we saw momentum build, it faltered as confidence levels were knocked by the latest headlines.

In this tougher market, we benefit from the experience and expertise of our staff who continue to drive and shape the market, working hard into the headwind. This gives me some confidence as we look towards 2019, considering we are yet to see any sign that the challenges the market has faced over the past two years will be resolved any time soon.

ESTATE AGENCY

David Plumtree
GROUP CHIEF EXECUTIVE
(ESTATE AGENCY)

The market endured a particularly challenging summer period, with sales activity tracking significantly behind the same period last year. Brexit concerns remain the predominant factor causing the malaise, with some affordability concerns arising from base rate increases.

Our branch network is reporting significantly lower levels of buyers registering and enquiries from the major portals are also materially lower than at this time last year. It seems discretionary buyers are 'sitting on the fence', waiting to see how the market develops as we approach the Brexit deadline. Accordingly, price reduction activity is predominant to stimulate interest in unsold stock.

Instruction supply to the market remains fairly constrained, as many sellers need to see some sustained political and economic stability before committing to make their next move. Our market appraisal levels have been largely maintained, but instruction levels are down appreciably due to the reluctance of some sellers to commit against a backdrop full of uncertainty. Where vendors do enter the market, we have seen a modest decline in asking prices of 2% in the quarter.

Market appraisal activity level with

Q3
2017

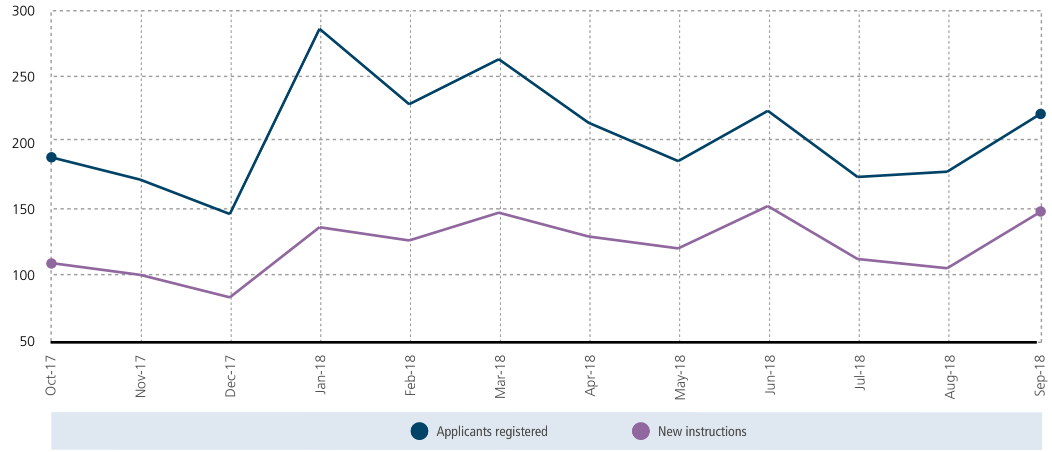
Sales agreed

9%
lower than
Q3 2017

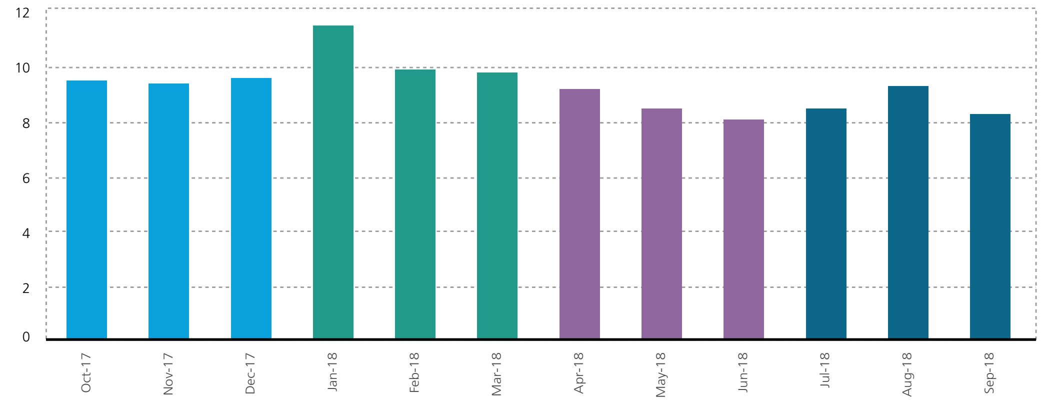
New buyers and instructions

- Market appraisal activity remained healthy, with appraisals undertaken in the quarter in line with Q3 2017 and 4% up on a year-to-date basis.
- The level of new instructions entering the market gave some concern and, whilst September remained ahead of September 2017, the quarter as a whole saw volumes 5% behind Q3 2017.
- Despite continued interest in the market, homeowner confidence remained weak. Many continued to hold off entering the market until they identified their next home and have clarity on what the final Brexit agreement may bring.
- Over the summer period we saw a more marked reduction in applicant registrations than we have seen in previous years, with registrations 8% lower than Q3 2017. With a number of factors potentially influencing this reduction, we do expect to see some recovery during the final quarter of the year.
- The ratio of applicants registered to new instructions increased slightly to 8.6, up from 8.5 in Q2 2018.

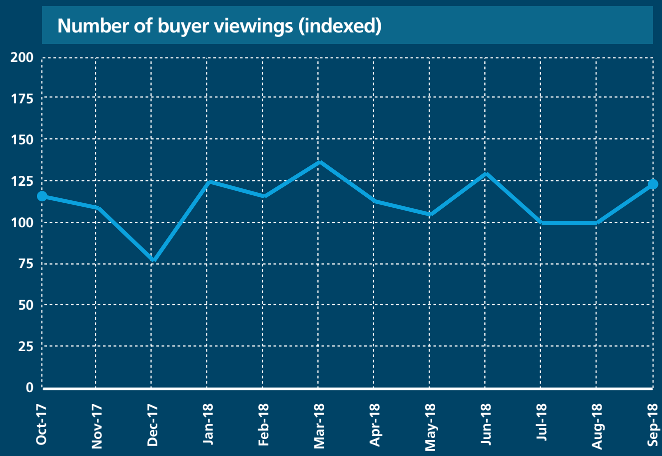
Number of applicants registered and new instructions (indexed)

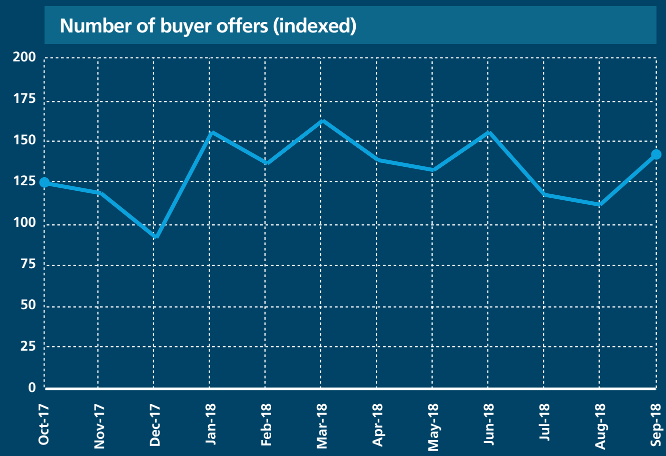


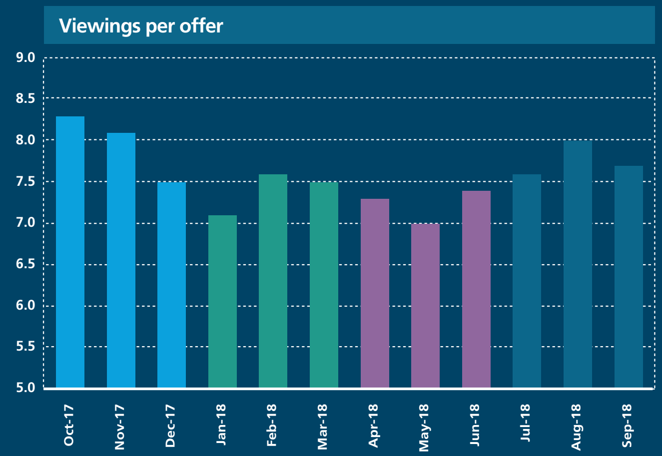
Applicants registered per new instruction



ESTATE AGENCY







Viewings

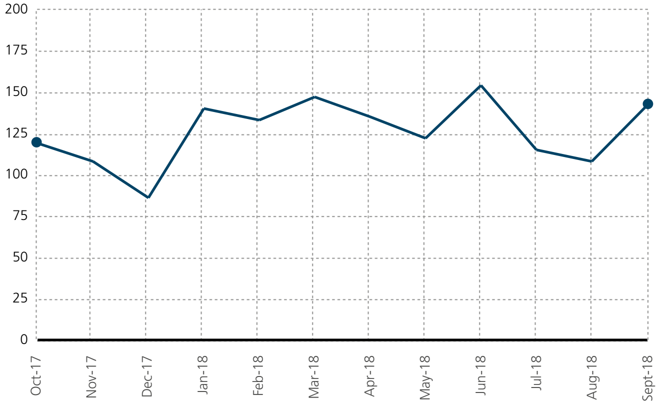
- Viewing activity has remained below the level seen in 2017. Q3 viewing activity was 7% below Q2 2018.
- The total number of properties available for sale at the end of September was 2% lower than at the end of June 2018.

Offers

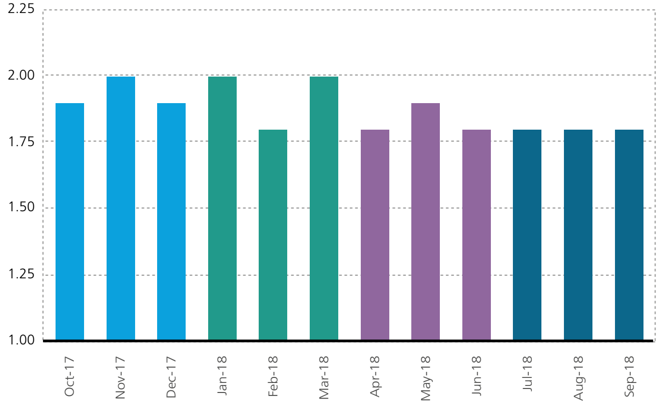
- With the continued reduction in viewing activity, the number of offers made during the quarter showed a reduction of 11% on Q3 2017.

- The average level of viewings per offer increased to 7.8, slightly ahead of Q3 2017 which stood at 8.1.

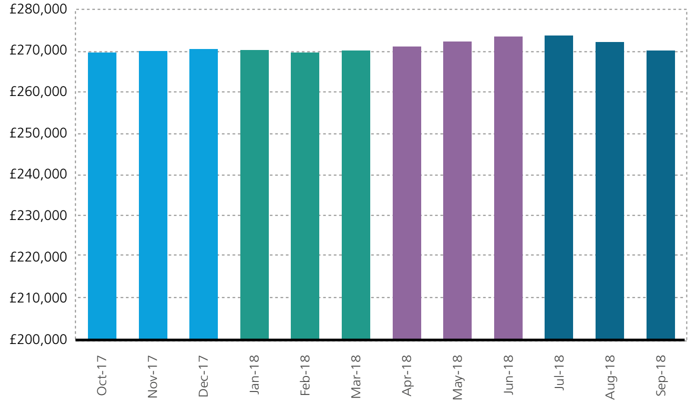
Number of sales agreed (indexed)



Offers per sale agreed



Average asking price



Sales

- With sales activity continuing to be suppressed, we saw the number of sales agreed during the quarter 9% behind Q3 2017.

- The average number of offers per sale agreed reduced slightly to 1.8 from 1.9 in Q2 2018.

Prices

- The average asking price reduced by 2% during Q3, ending the quarter at £269,195.

LAND & NEW HOMES

Roger Barrett
GROUP LAND DIRECTOR

Over the course of the summer and through September, we have seen continued pressure on new home sales generation with developers trying to maintain the balance between achieving the required number of new home sales and preserving their operating margins. As such, whilst there are regional variations, annual house price growth has been confined to a fairly narrow range of circa 2-3% over the past 12 months. This suggests little change in the balance between demand and supply in the market.

The market backdrop has seen the government reconfirm its commitment to "fixing the broken housing market" and "building more homes" alongside the role that housing associations and local councils will play as part of this process, following the announcement of the council borrowing cap being lifted.

Support has also been seen for the role of the Help to Buy and Right to Buy schemes across the market and how they have been a major factor in increasing the number of new households.

We have also seen continued planning improvements this year with official statistics showing 44,251 permissions granted in Q3 in England on 826 sites, this is up 31% year-on-year. This is a strong forward indicator of future levels of home building, and reflects the positive planning principles of the new 'National Planning Policy Framework' and its impact as local authorities attempt to put local plans in place – or risk losing decisions on appeals. The efficiency of the planning system still remains a challenge, with fewer applications decided within the statutory 13-week period.

We have continued to see good demand for medium-term (five-year supply) and long-term strategic land across all operating areas. The availability of short-term consented sites (those with a short lead time to commencement) has been more challenging and, in many instances, land sales values for these sites are being maintained.

New home instructions up

19%

on September 2017

New homes for sale up

5%

on Q3 2017

New buyers and instructions

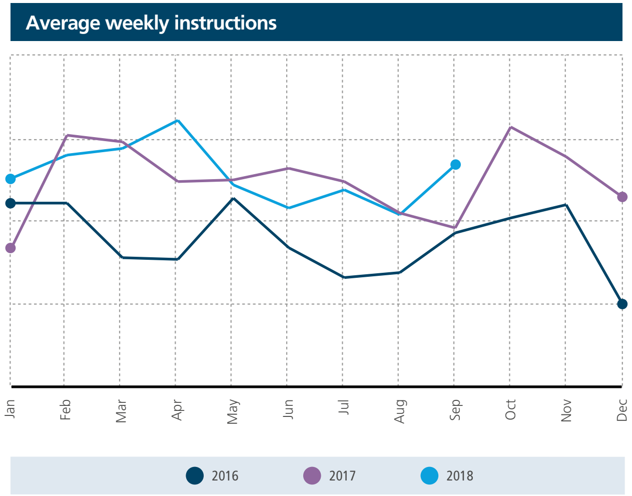
- Supported by a strong end to the quarter, the new homes market operated above the level seen during 2017, with new instructions during Q3 6% ahead of Q3 2017.
- Whilst the market lost some momentum during Q2, there has been a distinct improvement over the summer period and throughout September. This has resulted in a year-to-date position at the end of Q3 that is 3% ahead of 2017.

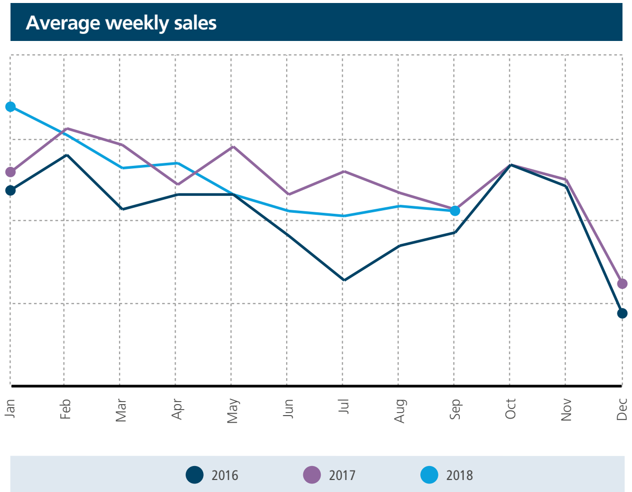
Sales activity

- Sales activity during Q3 showed a 7% reduction on Q3 2017. This reflected some of the challenges that we have seen in the wider housing market with purchasers still not ready to commit to their first or next property move. On a year-to-date basis, sales activity is 3% below 2017. Whilst ahead of the resale market, both sectors continued to face the challenge of weak consumer confidence.
- At the end of Q3, the number of new homes available for sale stood 5% higher than at the end of Q3 2017. This provided prospective purchasers with increased choice as they resumed their house-hunting activities following the summer break.

Housing supply and market activity

- With developers continuing to release new units, the supply side of the market looks set to maintain its momentum in the coming quarter and, subject to any Brexit distractions, the year ahead. With housing a continuing government priority, the medium / long-term outlook remains positive, albeit a continued gradual increase rather than a step change in output levels.
- Sales activity has seen some recovery in the past quarter but continues to be suppressed. The outlook remains uncertain due to factors that are external to the housing market, however, it is important that we continue to encourage and support those purchasers who are keen to make their move and continue to show an interest in the new homes market.





RESIDENTIAL LETTINGS

Stephen Nation
GROUP LETTINGS
MANAGING DIRECTOR

Q3 has delivered strong activity, as would be expected at this time of year, and a recovery in rental values particularly across London and the South. Although there were signs in the first half of 2018 that landlords were looking to leave the sector, it seems that the majority are holding firm despite increased legislation and regulatory pressures.

Applicant activity is outstripping supply for new tenancies and, in particular, our branches are seeing demand for better quality accommodation and landlords are seeking longer-term lets.

With little sign of a landlord exodus from the rental market, the contrary appears to be true and some investors are looking to extend their portfolios and capitalise on strong demand. The outlook for Q4 remains firm and, although volumes are expected to reduce, there is little sign that this would be outside seasonal norms.

Ratio of new applicants to instructions remains strong at over

6:1

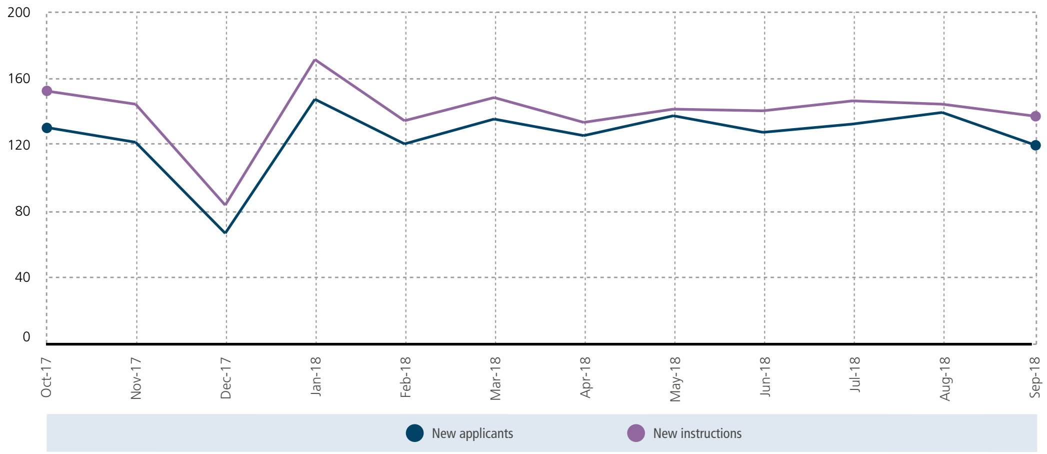
Number of new tenancies agreed increased by

3%

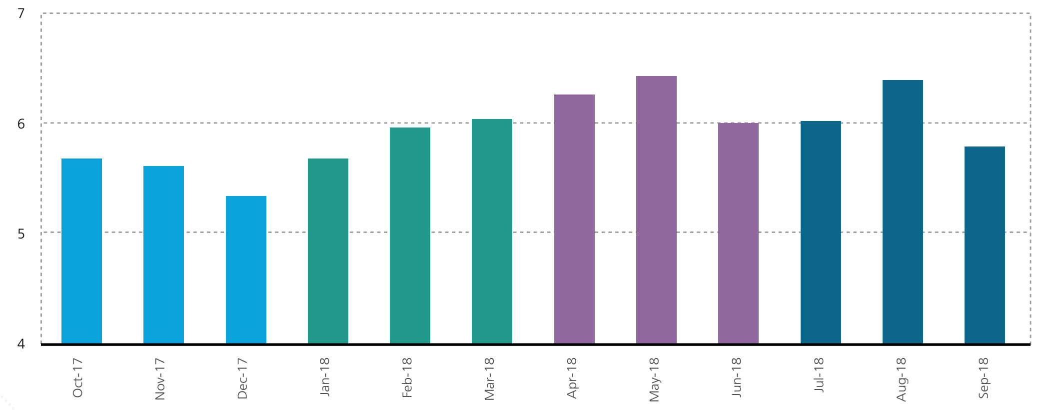
New applicants and instructions

- Continuing the trend that we have seen in recent quarters, applicant registrations remained below the levels seen in 2017. The number of applicants registering in Q3 was down by 8% on Q3 2017.
- Market appraisal activity was in line with Q3 2017. However, similar to the pattern seen in the residential sales market, many of these properties did not come to the market. New instructions in the quarter were 4% below Q3 2017.
- The ratio of registered applicants to new instructions decreased slightly to 6.1 during the quarter, compared to 6.5 in Q3 2017.
- Although we experienced an active summer, stock levels dropped below those seen at the end of Q2. However, when compared to September 2017, we have ended the quarter with 2% more properties available for rent. Whilst some continue to consider the future of their portfolios, we are yet to see any significant change in appetite from our landlord clients.

Number of applicants registered and new instructions (indexed)

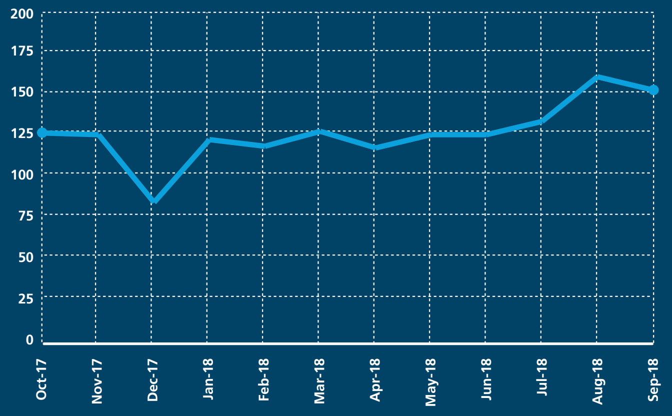


Applicants registered per new instruction

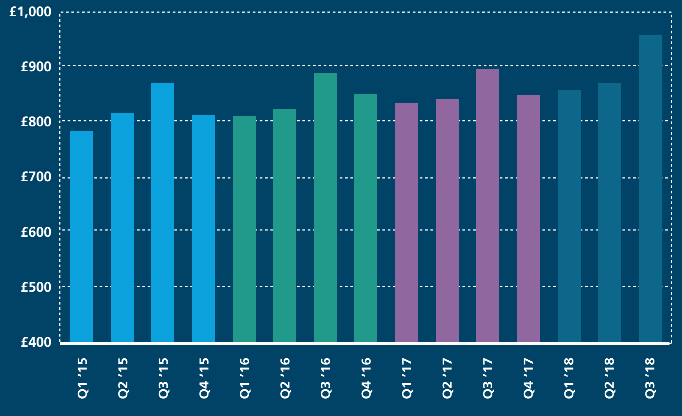


RESIDENTIAL LETTINGS

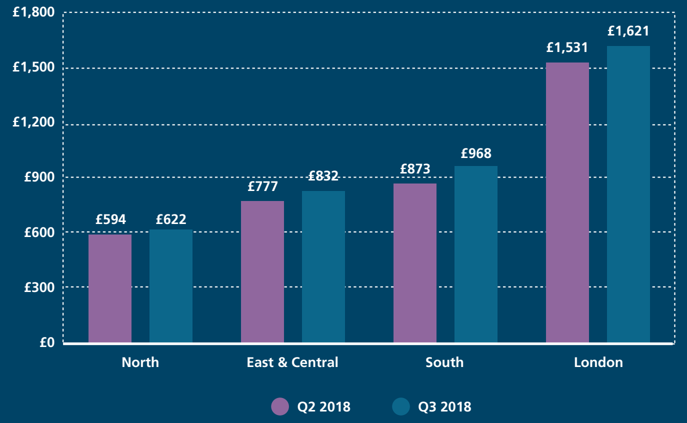
Number of agreed tenancies (indexed)



Monthly average agreed rents (UK)

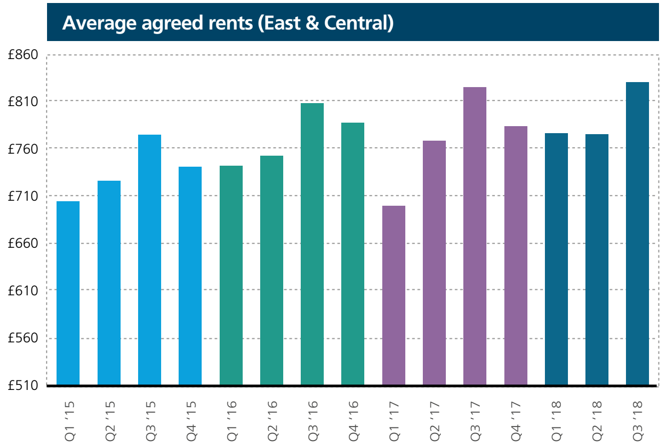


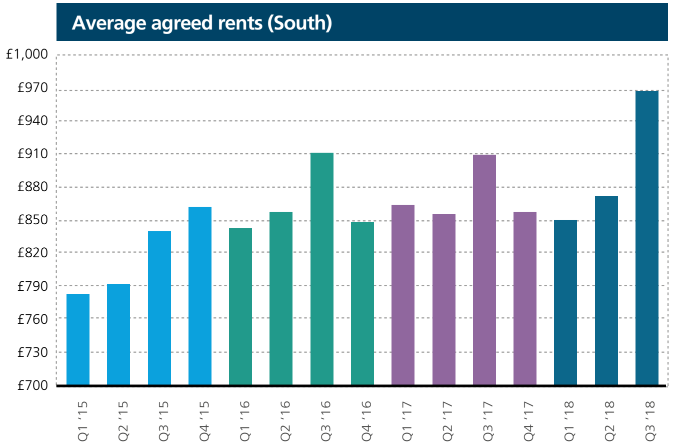
Average agreed rents (regional)



Agreed tenancies and average rents

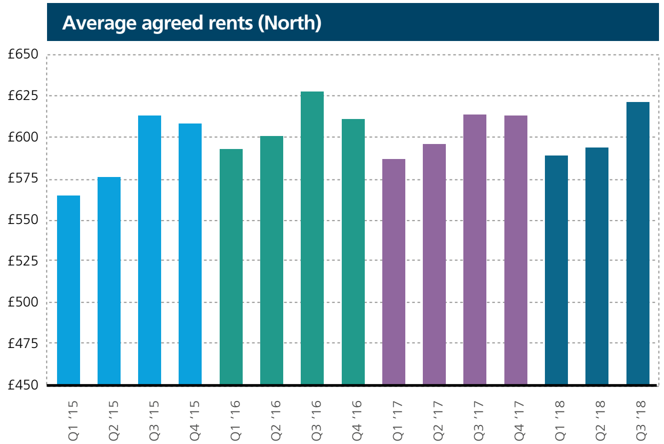
- The number of new tenancies agreed during the quarter was 3% ahead of Q3 2017.
- The average UK rent for the quarter showed a 7% increase compared to Q3 2017, reflecting strong demand in London and the South and a change in our portfolio mix.
- The Q3 rental market is always very active across the UK, with average rents increasing in all regions.

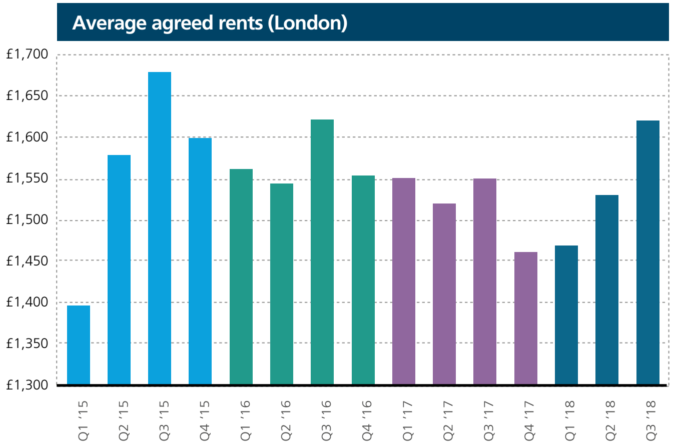




Regional rents

- When compared to Q3 2017, average rental values in the North increased by 1% to £622 in Q3.
- Across the East and Central regions, average rental values increased to £832 in Q3. This is 1% above the Q3 2017 value of £827.
- Average rental values within London and across the South have seen stronger growth with the average value of £1,621 for London and £968 for the South achieved in Q3 2018.





MORTGAGES

Adrian Scott
GROUP MORTGAGE SERVICES DIRECTOR

A strong summer period for remortgages drove an 8% increase in overall business when compared to the same quarter last year. This is despite purchase business being down marginally year-on-year by 3%.

After a buoyant start to the year, home-movers have fallen away further, reflecting the subdued activity in the wider housing market. First-time buyers experienced the traditional summer lull, but activity levels are noticeably lower than expected and despite an uptick in September.

Yet again, remortgages are the star of the show, up 25% on Q3 2017 and a huge 51% on Q3 2016, reflecting the continual growth over the last two years. Remortgage activity is set to continue at a pace and will fuel the mortgage market through to the end of the year.

Residential remortgage business up

51%
on Q3 2016

First-time buyer activity fell

3%
on Q3 2017

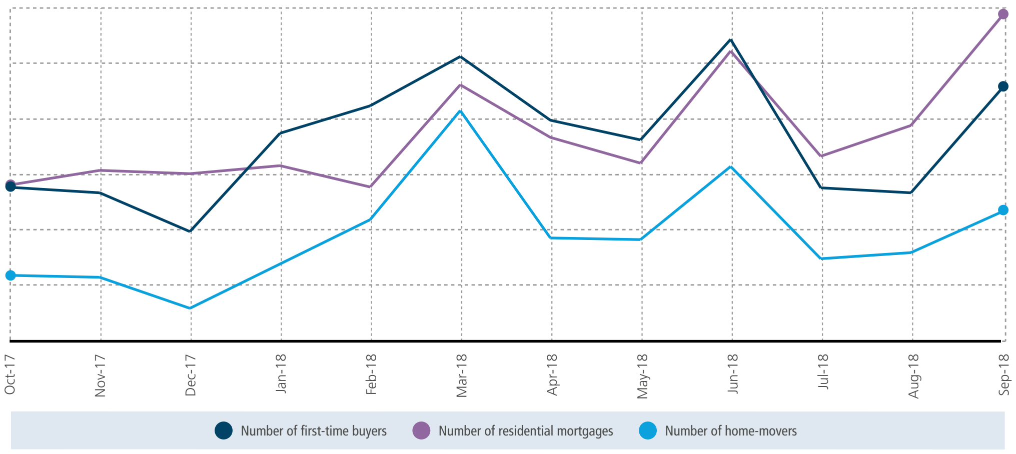
Residential

- The residential mortgage market continued to perform well despite house sales remaining subdued. The expected seasonal slowdown influenced overall volumes but September brought a healthy uptick, despite a further fall in home-mover volumes.
- During the quarter, we have seen first-time buyers lose their dominant position with remortgages now accounting for the largest share of activity. The property sales market has seen a more marked decline in first-time buyer registrations than in previous years. This is reflected in Q3's mortgage activity levels which are 1% below Q3 2017.
- Whilst home-mover activity remained subdued, we have seen some improvement as vendor price reductions have prompted buyer interest. Home-mover activity was up 3% on Q3 2017.
- Remortgage activity remained strong and accounted for a third of activity during the quarter, 7 percentage points higher than the position in Q3 2017. This reflected the increased volumes and the reduced share of business accounted for by first-time buyers and home-movers.

Buy-to-let

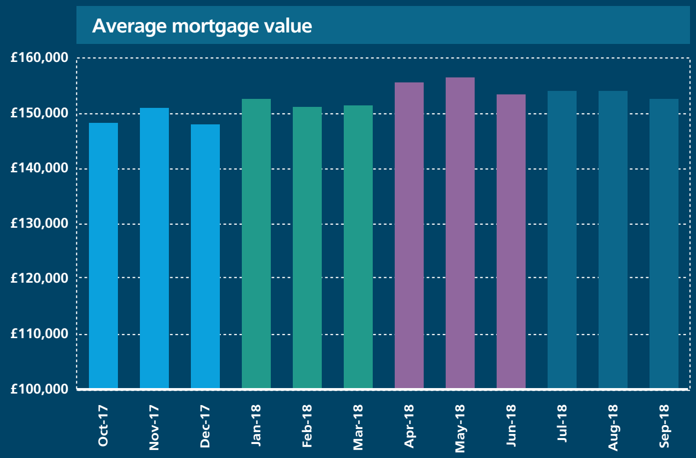
- The buy-to-let sector continued to account for 17% of overall activity, with purchase business now accounting for a third of buy-to-let activity.
- In line with the residential sector of the market, we have seen volumes during the quarter 2% ahead of Q3 2017 as remortgage activity continued to grow and purchase activity reduce.
- Whilst there is a definite gradual decline in purchase activity, the fact that we continued to see existing investors seek out remortgage deals suggests that there is currently no wholesale rush to exit the private rental sector.

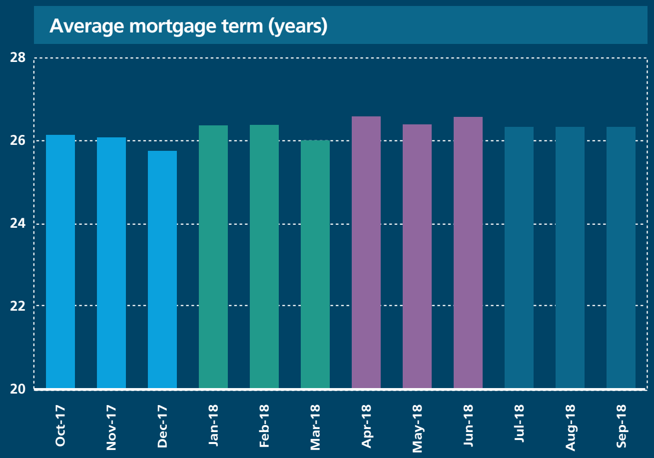
Number of residential mortgages by type



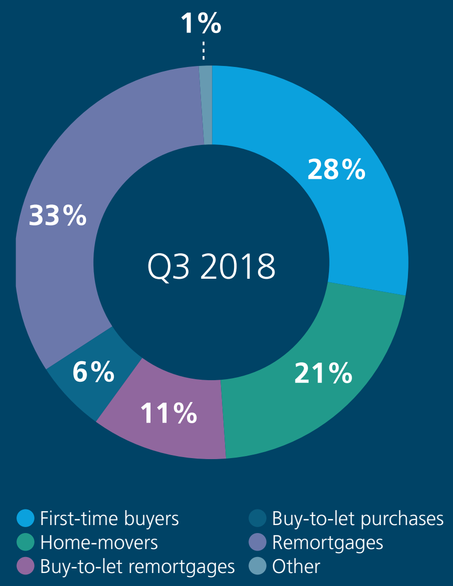
Number of buy-to-let mortgages by type

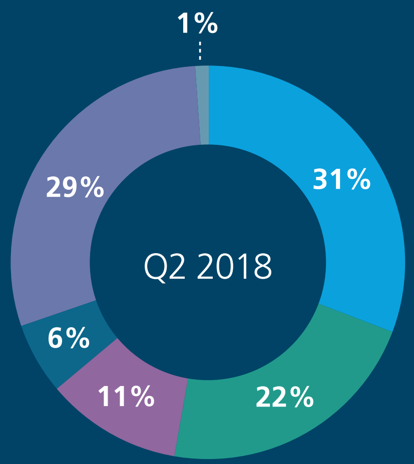
MORTGAGES





UK MORTGAGE TYPE SPLIT



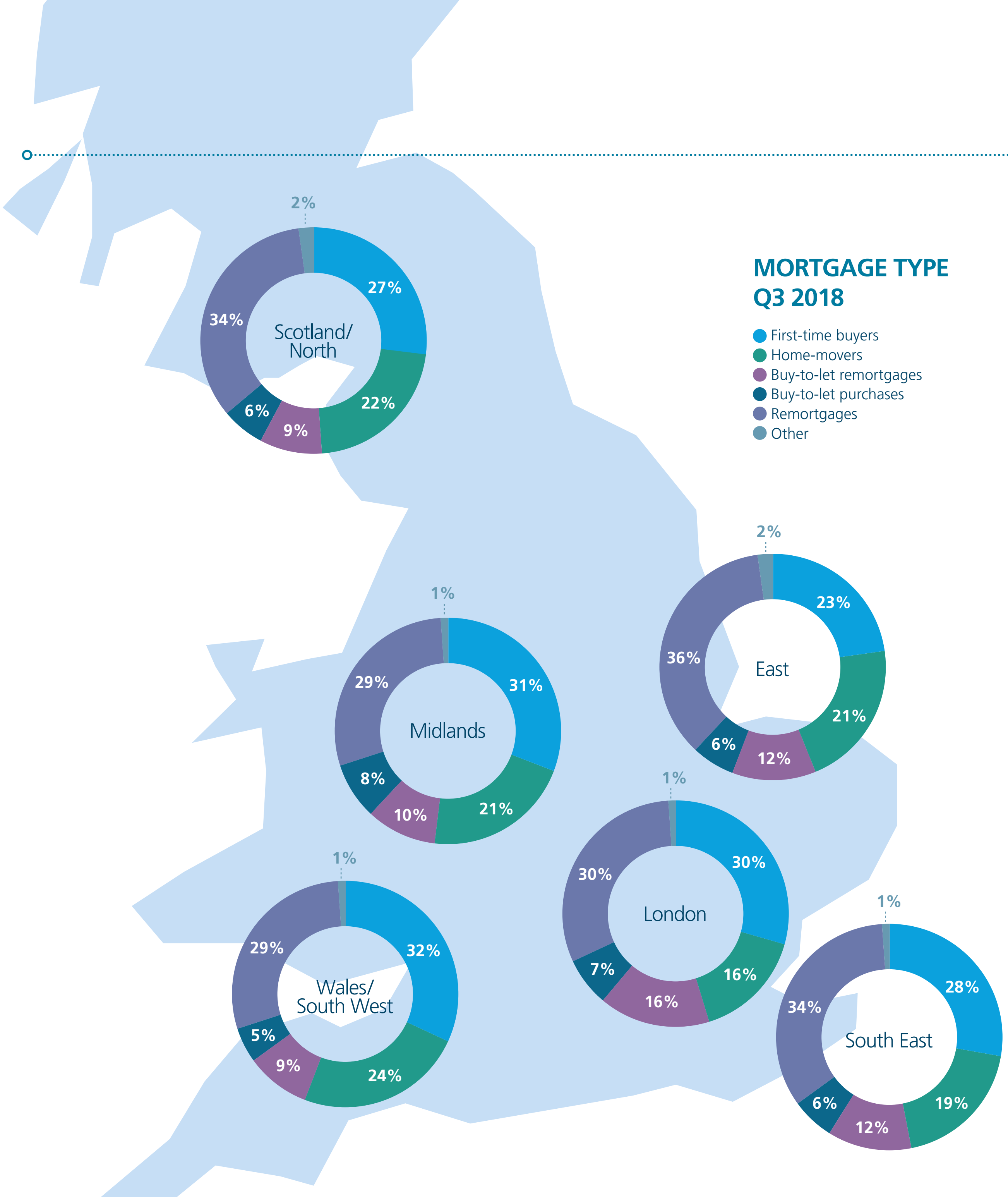


Mortgage values

- The average mortgage value decreased by 1% to £153,654 in Q3 2018. This figure is 2% ahead of Q3 2017.

Mortgage terms

- The average mortgage term at the end of Q3 2018 was 26.4 years, 0.3 years ahead of Q3 2017.



UK mortgage type split

- First-time buyer activity reduced during the quarter and finally lost its leading position to the continued growth of the remortgage market. It is too early to say if this will be a temporary drop but at 28%, first-time buyers remain a significant and key sector of the market.
- As sales remained subdued, the share of activity accounted for by home-movers has continued to reduce, falling by 1% in the quarter to 21%.
- At 33%, homeowner remortgage activity continued its rise to the top, increasing by 4 percentage points during the quarter. This sector is now 7 percentage points higher than Q3 2017.
- Overall buy-to-let activity remained steady at 17%, with no change in the mix between purchase and remortgage business during the quarter.

Regional picture

- With the exception of the South West, where home-mover activity increased by 1%, we have seen a consistent drop across the regions during the summer period.
- The reduction in first-time buyer activity was evident across the regions with only London, recovering from a low base, showing an increase in first-time-buyers.
- The only area showing an increase in buy-to-let purchase activity was the London region where this sector increased its share by 3%, countering the 3% reduction in remortgage activity in the region. Elsewhere, the buy-to-let market showed little movement from Q2 2018.

ASSET MANAGEMENT

Simon Matthews
MANAGING DIRECTOR,
AMG

The latest available figures from UK Finance were released in August and cover Q2 2018. Therefore, our analysis of the current market is based on the preceding quarter.

In Q2 2018, the total number of mortgages in arrears and mortgage possessions fell noticeably from both the preceding quarter and year-on-year comparisons. These figures remain at an all-time low and, despite the base rate rising for only the second time in a decade, the overall outlook for arrears and possessions remains extremely positive for borrowers.

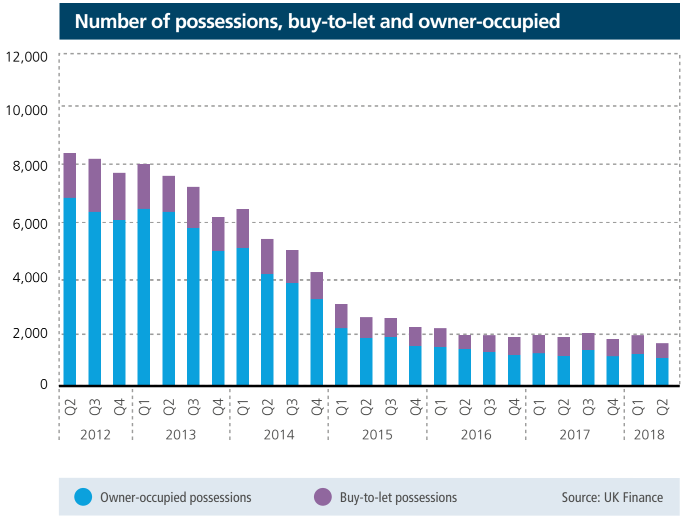
There were 1,580 new possessions occurring in Q2 2018, down from 1,800 in Q2 2017, and the sector remains very much business as usual. It was noticeable, however, that the total number of buy-to-let mortgages with arrears representing 10% or more of the outstanding balance was 2% greater than in the same quarter of the previous year. This is despite there being 24% fewer buy-to-let mortgaged properties being taken into possession in the year-on-year comparison for Q2. This is certainly an area to review in November when the Q3 2018 figures are expected.

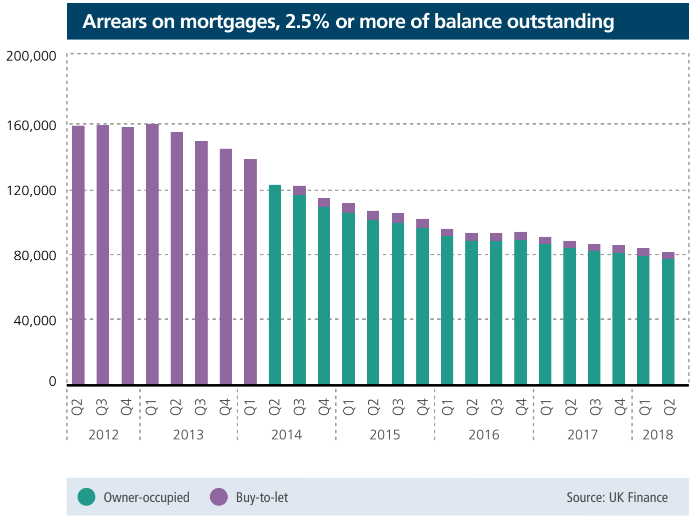
Total number of possessions for Q2 2018

1,580

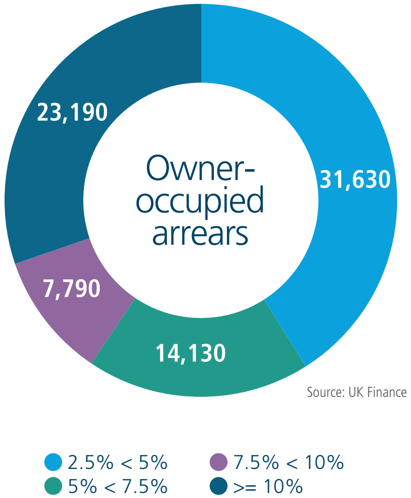
Average sale price for possessions in Q3 2018

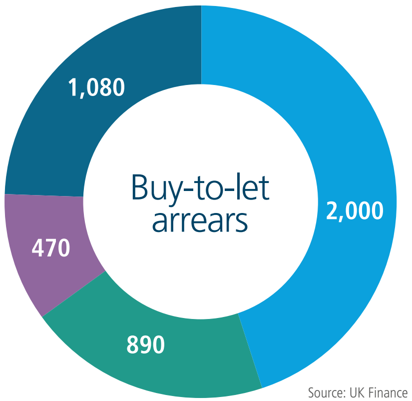
£150,014





ARREARS BANDING Q2 2018





Possessions

- Despite the total number of possessions in 2018 decreasing from 1,850 in Q1 to 1,580 in Q2, the number of owner-occupied possessions still remained broadly similar to the same period in 2017.
- The buy-to-let sector showed the greatest annual reduction with possessions 24% lower than in Q2 2017. This largely accounted for the noticeable reduction in the year-on-year possession totals for Q2.

Arrears

- Owner-occupiers with arrears of 2.5% or more of the balance continued to reduce with a total of 76,740 in Q2 2018, compared with 83,560 at the end of Q2 2017. This figure is nearly 3% lower than Q1 2018.
- At the end of Q2, the number of buy-to-let arrears of 2.5% or more of the balance reduced to 4,440, a near 6% reduction on Q2 2017.
- The number of mortgages with arrears of 10% or more of the balance has remained fairly static for both the owner-occupied and buy-to-let sectors.

Possession sales

- Sales activity continued to remain healthy despite the reduced level of stock, with an average sale price of £150,014 in Q3 2018. This was up from £139,883 in Q2 2018.

SURVEY & VALUATION

Ross Bowen
MANAGING DIRECTOR,
CONNELLS SURVEY & VALUATION

Connells Survey & Valuation delivered a strong set of results over Q3, despite lower housing transactions. The post-summer holiday bounce in activity was less than last year, however year-to-date volumes are holding up well, only 2% behind 2017. Given much larger falls in activity elsewhere in the sector, Connells Survey & Valuation's results highlight its increasing footprint across the market.

As lenders review lending levels and target new sectors, we have seen increased demand for more specialism in valuation and risk management service provision. This reflects the diverse and complex nature of the evolving residential lending market.

The gap in performance of surveying firms, both from a speed and quality perspective, was significant. Reporting turnaround times through Connells Survey & Valuation's employed surveyors averaged 4.8 days over the quarter, a full two days faster than firms elsewhere in the market. There was also a major difference with valuation reporting quality, with Connells Survey & Valuation delivering a 20% higher quality service.

We anticipate increased uncertainty adversely impacting activity levels in the sector for the remainder of the year, and some suppliers holding back on committing further investment. However, Connells Survey & Valuation is continuing to invest and expand its customer facing capabilities for clients.

Connells Survey & Valuation reporting quality

20%
ahead of the market

Reporting turnaround times of **4.8 days**

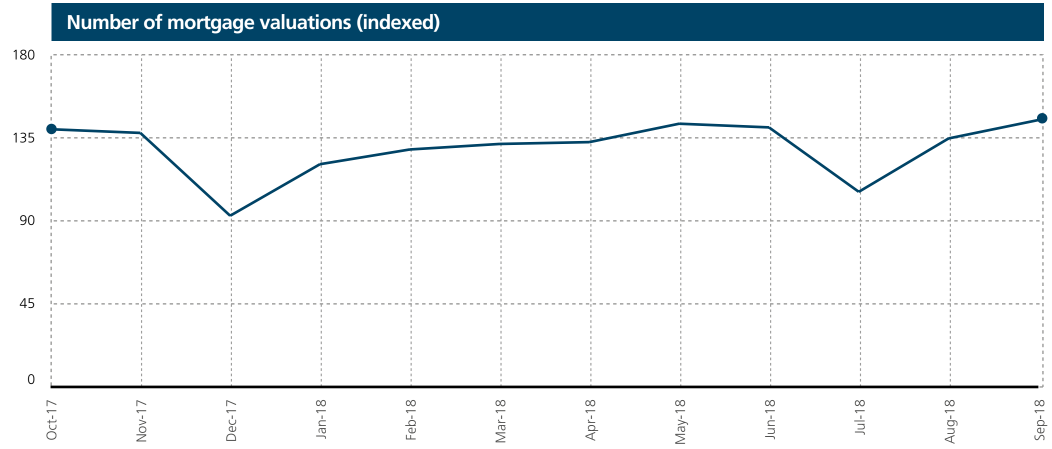
2
days faster than rest of the market

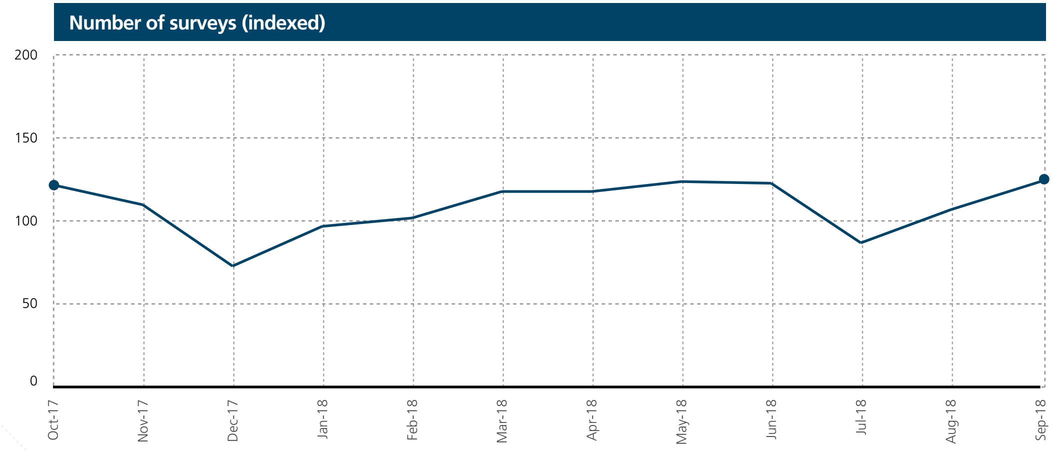
Mortgage valuations

- A drop in the number of mortgage valuations undertaken during the quarter reflected the normal summer slowdown and the level of property sales within the wider UK housing market. Q3 volumes were 7% behind Q2 2018 and 6% lower than Q3 2017.
- Whilst the remortgage sector continued to feature prominently, some physical mortgage valuations were replaced by automated valuations.

Surveys

- The number of surveys undertaken in the quarter was 7% lower than Q3 2017.
- Surveys accounted for 9% of activity during the quarter, slightly down on Q2 2018 but generally in line with the proportion seen in Q3 2017.





SURVEY & VALUATION

Buy-to-let

- After a period of decline, the buy-to-let market has seen some increased volumes in recent months with Q3 6% ahead of Q3 2017, lending weight to the number of investors and landlords considering their future plans and reviewing their portfolios.

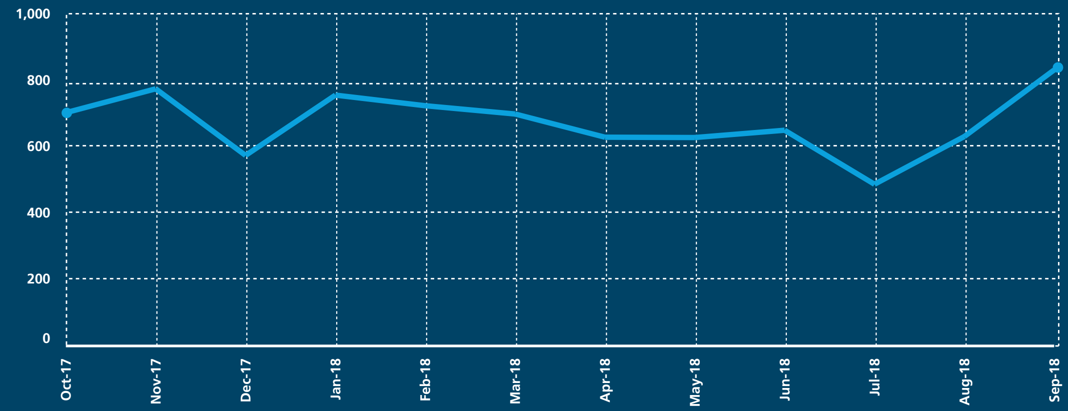
Average valuation

- The average property valuation during Q3 was £279,700. This is 4% higher than Q3 2017, but a 2% decrease on the £285,257 seen in Q2 2018.

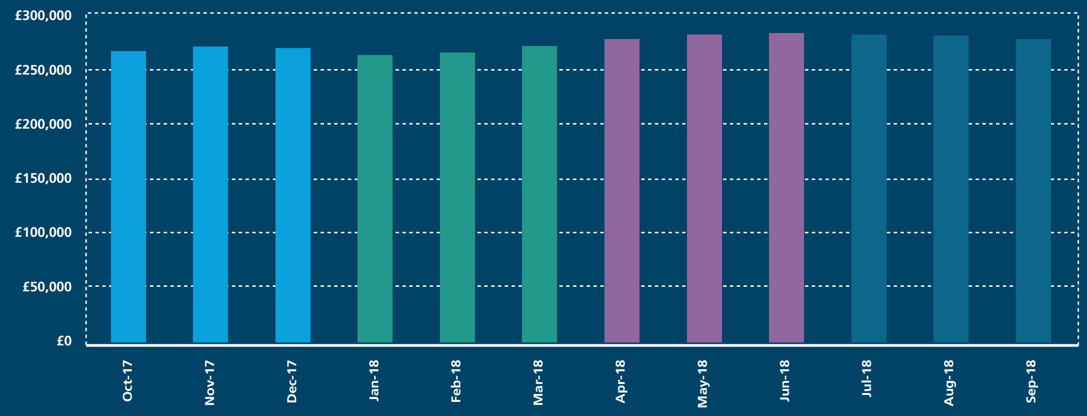
Overall market activity

- With the reduction in volumes seen during the summer period, 2018 volumes have now dipped below 2017, down 2% on a year-to-date basis. As we enter the final quarter of the year, the continuing Brexit uncertainty may further impact on consumer confidence and ease volumes further.

Number of buy-to-let valuations (indexed)

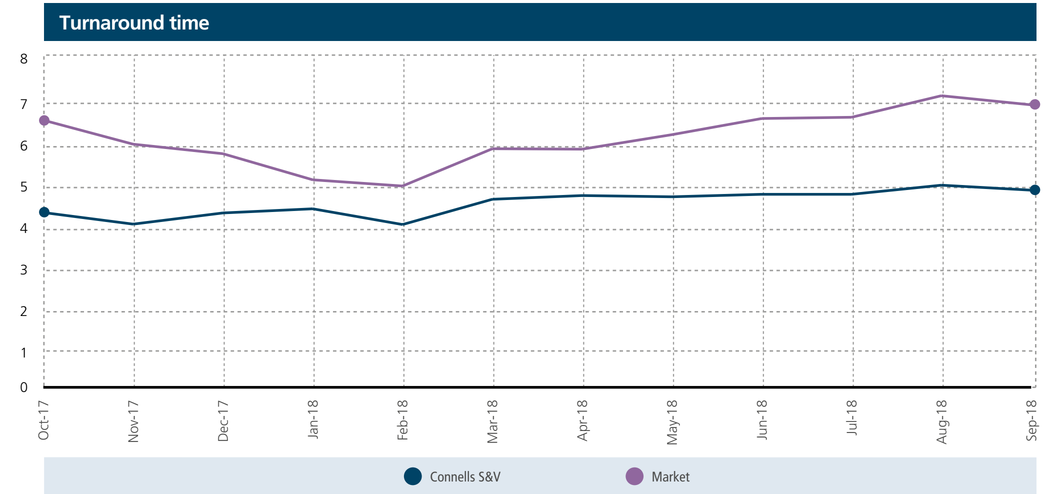


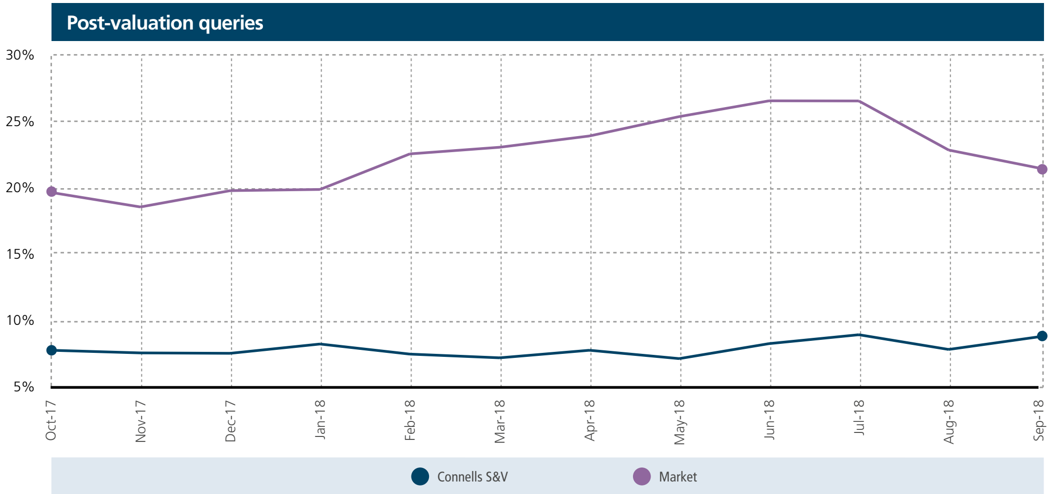
Average valuation price



Service delivery

- The speed of report delivery for Connells Survey & Valuation measured 4.8 days in Q3 2018, a full 2 days ahead of the rest of the market.
- Connells Survey & Valuation achieved a reporting quality score of 91.5% during the quarter, compared to the 76.3% score delivered by the rest of the market.

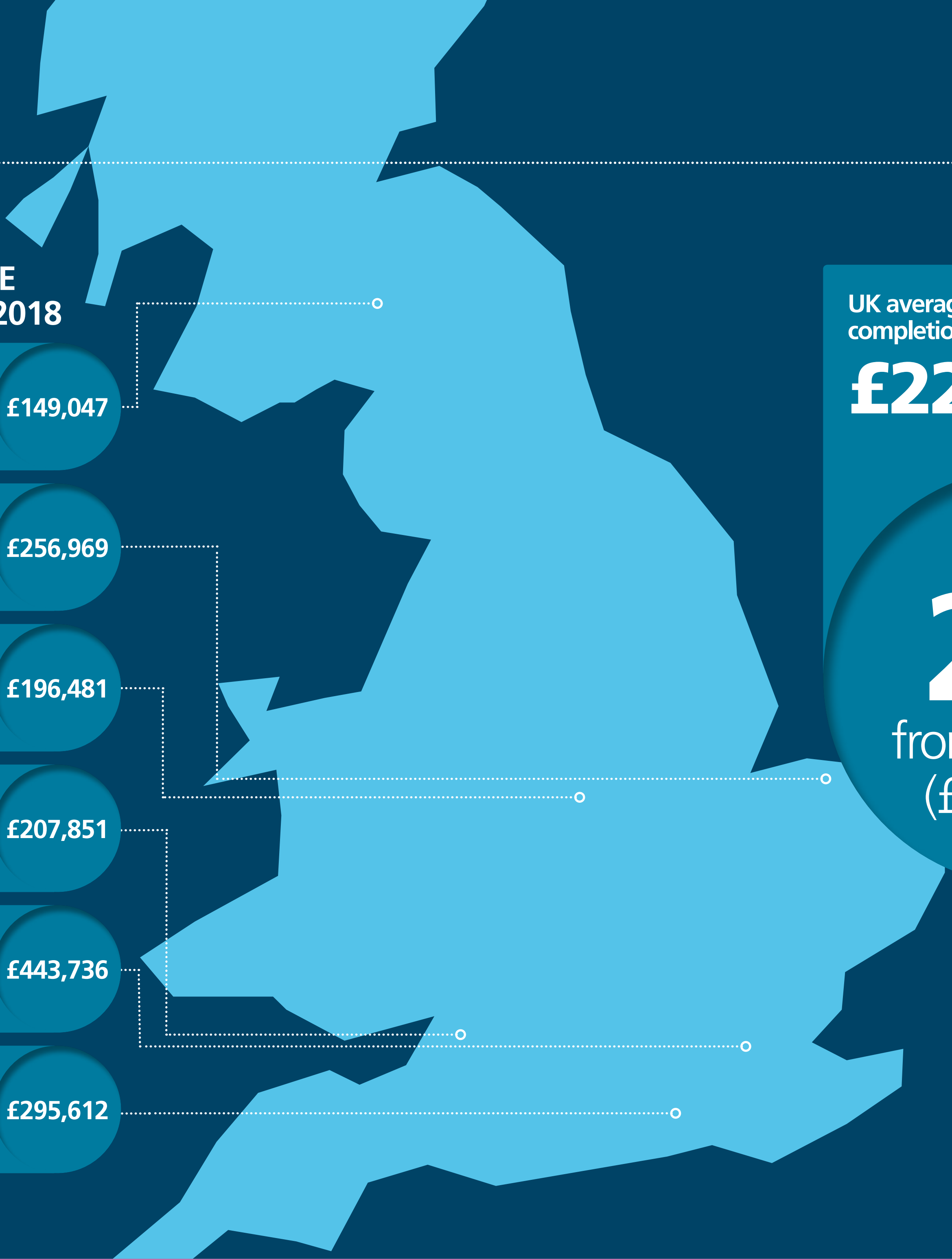




MARKET SUMMARY

REGIONAL AVERAGE HOUSE PRICE AT COMPLETION Q3 2018

Scotland/North	**2% up** from Q3 2017	£149,047
East	**2% down** from Q3 2017	£256,969
Midlands	**6% up** from Q3 2017	£196,481
Wales/South West	**4% up** from Q3 2017	£207,851
London	**2% down** from Q3 2017	£443,736
South East	**2% up** from Q3 2017	£295,612



UK average house price at completion Q3 2018

£226,428

up

2%

from Q3 2017
(£222,353)

up 2% from
Q2 2018

REGIONAL AVERAGE RENT Q3 2018

North £622
1% up from Q3 2017

East & Central £832
1% up from Q3 2017

London £1,621
5% up from Q3 2017

South £968
6% up from Q3 2017

UK average rent Q3 2018

£960

up **7%** from Q3 2017 (£899)

UK average mortgage value Q3 2018

£153,654

down **1%** from Q2 2018 (£155,277)

up 2% from Q3 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 estate agency 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 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

@connellsgroup

6% market share

Nearly **600** branches

7,400+ staff

Successful apprenticeship scheme

26 local brands from Glasgow to Plymouth

UK's **most profitable** estate agency business

72,000 property sales a year

Largest agency for new homes sales in the UK

80+ **land and new homes** specialists nationwide

9,100 new homes sold per year

Connells group

One of the largest & most successful estate agency & property services provider in the UK

64 industry awards since 2004

UK's leading EPC provider

£10bn mortgage lending

600+ employed Mortgage Consultants

UK's largest conveyancing business

52,000 tenancies managed

Top 3 survey and valuation business

300 RICS Surveyors

ISO 9001 panel manager of valuations

Largest UK residential property auctioneer

OUR BUSINESS BRANDS

- AMG
- Connells Survey & Valuation
- Conveyancing Direct Property Lawyers
- The New Homes Group
- Vibrant Energy Matters – Home Energy, Property & Eco Services

OUR LOCAL ESTATE AGENCY BRANDS

- ashley adams
- Atkinson Stilgoe
- allen & harris
- bagshaws residential
- barnard marcus
- brown & merry
- burchell edwards
- Connells
- fox & sons
- Gascoigne Halman
- Hurfords
- jones & chapman
- Kevin Henry
- Knight Partnership
- manners & harrison
- Pattison Lane
- Paul Dubberley
- pa peter alan
- roger platt
- Rook Matthews Sayer
- Sharman Quinney
- shipways
- swetenhams
- TG Thomas George
- william h brown

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Q3

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