

Appendix 1 – 50 Richmond Grove



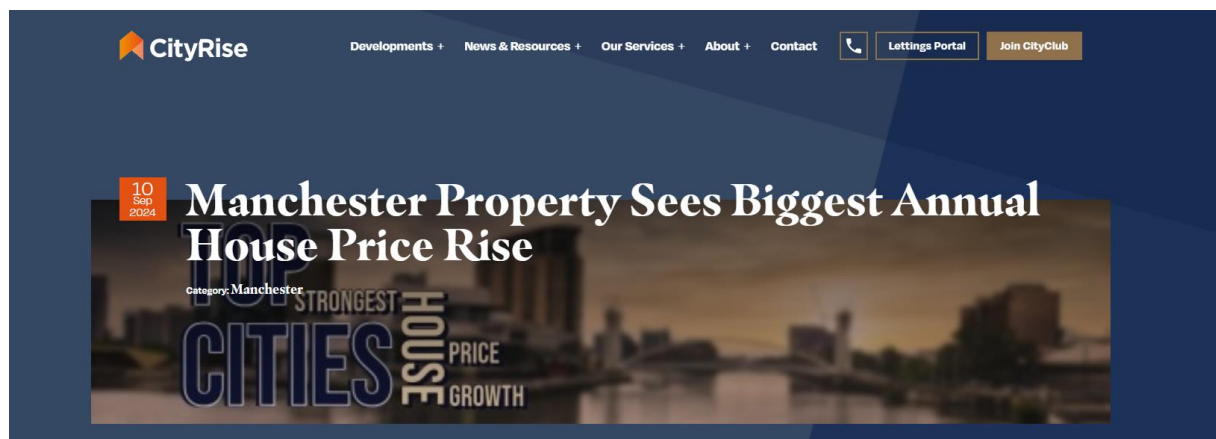
The announcement of the July election (unintentionally) coincided with the release of our revised JLL housing market forecasts. Price falls, which we had forecast to see in early 2024 have largely failed to materialise, as more competitive rates entered the market. This means we now expect prices to rise by +2% nationally this year, compared to our previous forecast of -3% made in October 2023.

1) JLL UK

Accessed 05/11/2024 - <https://residential.jll.co.uk/insights/research/jll-residential-forecasts-2024-2028>

Main points:

- Due to this imbalance between supply and demand, JLL has predicted that house prices in Manchester will rise by 19.7% by the end of 2027, following 4.9% growth in 2022.
- Rental growth projections are also positive. Following 19.6%% growth in 2022, predictions in the latest JLL Big Six annual report show that a further 21.6% rental growth may be in the pipeline by the end of 2027.



2) CityRise

Accessed 05/11/2024 - <https://www.cityrise.co.uk/manchester-property-annual-rise/>

Main points:

- Manchester property prices have increased by 2% since June 2023, marking the highest growth among cities in England.
- In the last 5 years, there has been a 20% rise in demand for housing year on year

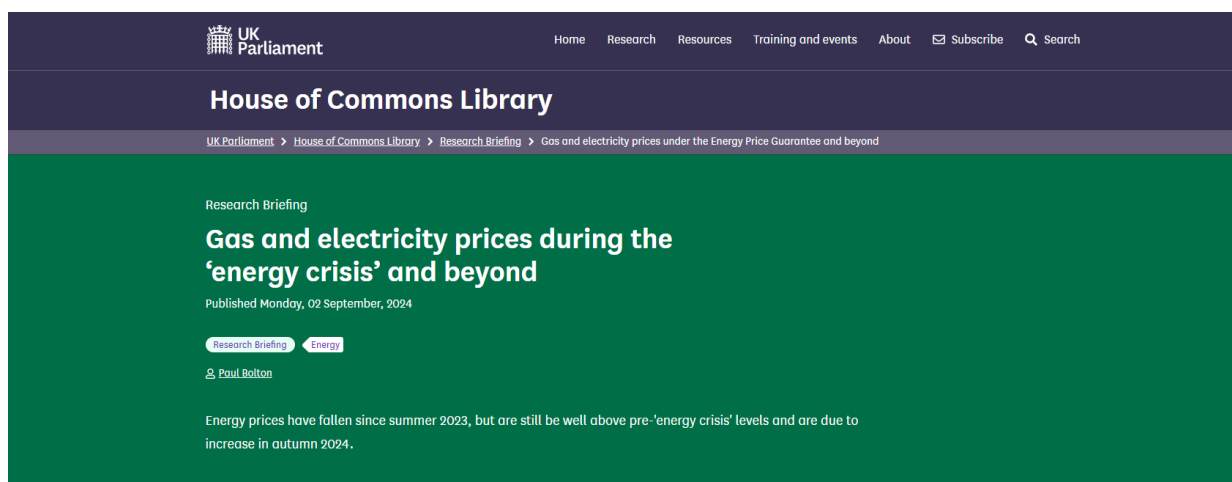


3) BuyAssociation

Accessed 05/11/2024 - <https://www.buyassociationgroup.com/en-gb/news/manchester-property-priceup/>

Main points:

- Belfast is the only UK city to sit ahead of Manchester, with a 5.1% annual house price increase since June 2023. After Manchester, Liverpool is the second strongest city with a 1.7% house price rise.
- Average house prices across the UK as a whole are now 0.5% higher than they were a year ago (in the HPI which uses June's figures).



4) UK Parliament – House of Commons Library

Accessed 05/11/2024 - <https://commonslibrary.parliament.uk/research-briefings/cbp-9714/>

Main Points:

- Under the July to September 2024 direct debit price cap the average annual bill for typical gas and electricity consumption is £1,568. This is well below the peak level of £2,380 level under the Energy Price Guarantee from October 2022 to June 2023, but still 29% higher than in Winter 2021/22.
- Despite the general fall in prices since early 2023, typical bills under the September to December 2024 price cap will still be just over 40% 30% higher than in winter 2021/22.
- Higher wholesale prices also mean the cap is currently [forecast](#) to increase by almost £50 a year or 3% in the first quarter of 2025. Forecasts of the price cap are uncertain so there is no guarantee that prices will increase in early 2025.

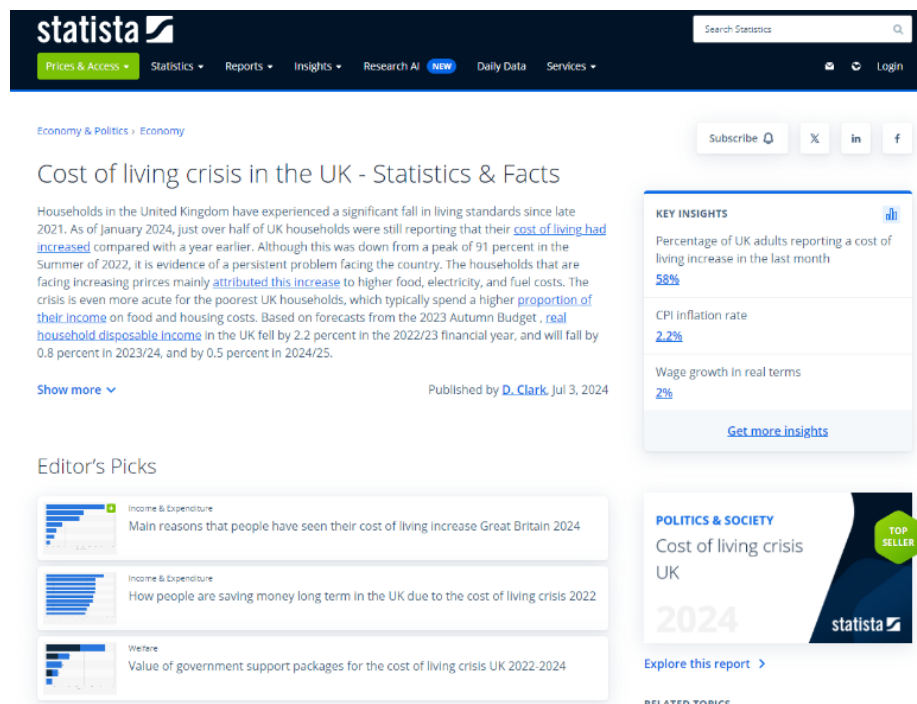
The screenshot shows the top of The Guardian website with a dark blue header. On the left, there's a 'Support the Guardian' banner. The main navigation bar includes 'News', 'Opinion', 'Sport', 'Culture', 'Lifestyle', and 'More'. Below this, a breadcrumb trail reads 'UK > UK politics > Education > Media > Society > Law > Scotland > Wales > Northern Ireland'. The article title is 'Average annual energy bill to rise by 10% to £1,717 in Great Britain from October'. The sub-headline is 'Campaigners fear increase by £149 in energy price cap by Ofgem will put more pressure on households'. There are three bullet points: 'Martin Lewis calls for rethink over plan to limit winter fuel payments', 'Q&A: What is the energy price cap?', and 'Business live - latest updates'. The author is 'Jillian Ambrose Energy correspondent' and the date is 'Fri 23 Aug 2024 07:40 BST'. There is a 'Share' button. The main image shows a smart meter display with a large '£222' and 'Used so far today: 7.68 kWh'. To the right, a 'Most viewed' section lists several articles with small circular thumbnails.

5) The Guardian

Accessed 05/11/2024 - <https://www.theguardian.com/money/article/2024/aug/23/average-annual-energy-bill-rise-great-britain-october-ofgem>

Main points:

- Under the new price cap, the average annual dual-fuel energy bill will rise to £1,717 a year, up £149 from its current level of £1,568, which has been in place since July.
- Households in Great Britain will begin the run-up to winter with a 10% increase in their energy bills after the industry regulator increased its cap on gas and electricity prices from October.



6) Statista

Accessed 05/11/2024 - <https://www.statista.com/topics/9121/cost-of-living-crisis-uk/#:~:text=Households%20in%20the%20United%20Kingdom,0.5%20percent%20in%202024/25.>

Main points:

- "Based on forecasts from the 2023 Autumn Budget, real household disposable income in the UK fell by 2.2 percent in the 2022/23 financial year, and will fall by 0.8 percent in 2023/24, and by 0.5 percent in 2024/25."
- "As of January 2024, just over half of UK households were still reporting that their cost of living had increased compared with a year earlier. Although this was down from a peak of 91 percent in the Summer of 2022, it is evidence of a persistent problem facing the country."
- "Households in the United Kingdom have experienced a significant fall in living standards since late 2021."