Press release: UK House Price Index for November 2017

The lowest number of repossession sales in September 2017 was in the East of England.

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UK house prices grew by 5.1% in the year to November 2017, experiencing a 0.3 percentage point fall from the previous month.

The <u>UK Property Transaction Statistics for November 2017</u> show that the number of seasonally adjusted transactions on residential properties with a value of £40,000 or greater rose by 7.1% in the year to November 2017. Between October 2017 and November 2017, transactions increased by 0.6%.

Looking at the regional level, the largest annual price growth was recorded in the West Midlands at 7.2%, up from 7.1% in October 2017. It was followed by the East Midlands at 6.4%. At 2.3%, both London and the North East region showed the slowest annual growth of all UK regions. This is the 12th consecutive month where the annual growth in London has remained below the UK average.

- The UK House Price Index (HPI) is published on the second or third Tuesday of each month with Northern Ireland figures updated quarterly. The December 2017 UK HPI will be published at 9.30am on 13 February 2018. See <u>calendar of</u> release dates.
- 2. We have made some changes to improve the accuracy of the UK HPI. We are not publishing average price and percentage change for new builds and existing resold property as done previously because there are not currently enough new build transactions to provide a reliable result. This means that in this month's UK HPI reports, new builds and existing resold property are reported in line with the sales volumes currently available.
- 3. The UK HPI revision period has been extended to 13 months, following a review of the revision policy (see <u>calculating the UK HPI</u> section 4.4). This ensures the data used is more comprehensive.

- 4. Sales volume data is also available by property status (new build and existing property) and funding status (cash and mortgage) in our <u>downloadable data tables</u>. Transactions involving the creation of a new register, such as new builds, are more complex and require more time to process. Read <u>Revisions</u> to the UK HPI data.
- 5. Revision tables have been introduced for England and Wales within the downloadable data. Tables will be available in csv format. See <u>about the UK</u> HPI for more information.
- 6. Data for the UK HPI is provided by HM Land Registry, Registers of Scotland, Land & Property Services/Northern Ireland Statistics and Research Agency and the Valuation Office Agency.
- 7. The UK HPI is calculated by the Office for National Statistics (ONS) and Land & Property Services/Northern Ireland Statistics and Research Agency. It applies a hedonic regression model that uses the various sources of data on property price, in particular, HM Land Registry's Price Paid Dataset, and attributes to produce estimates of the change in house prices each month. Find out more about the methodology used from the ONS and Northern Ireland Statistics & Research Agency.
- 8. The <u>UK Property Transaction statistics</u> are taken from HM Revenue and Customs (HMRC) monthly estimates of the number of residential and non-residential property transactions in the UK and its constituent countries. The number of property transactions in the UK is highly seasonal, with more activity in the summer months and less in the winter. This regular annual pattern can sometimes mask the underlying movements and trends in the data series so HMRC also presents the UK aggregate transaction figures on a seasonally adjusted basis. Adjustments are made for both the time of year and the construction of the calendar, including corrections for the position of Easter and the number of trading days in a particular month.
- 9. UK HPI seasonally adjusted series are calculated at regional and national levels only. See <u>data tables</u>.
- 10. The first estimate for new build average price (April 2016 report) was based on a small sample which can cause volatility. A three-month moving average has been applied to the latest estimate to remove some of this volatility.
- 11. Work has been taking place since 2014 to develop a single, official HPI that reflects the final transaction price for sales of residential property in the UK. Using the geometric mean, it covers purchases at market value for owner-occupation and buy-to-let, excluding those purchases not at market value (such as re-mortgages), where the 'price' represents a valuation.

- 12. Information on residential property transactions for England and Wales, collected as part of the official registration process, is provided by HM Land Registry for properties that are sold for full market value.
- 13. The HM Land Registry dataset contains the sale price of the property, the date when the sale was completed, full address details, the type of property (detached, semi-detached, terraced or flat), if it is a newly built property or an established residential building and a variable to indicate if the property has been purchased as a financed transaction (using a mortgage) or as a non-financed transaction (cash purchase).
- 14. Repossession sales data is based on the number of transactions lodged with HM Land Registry by lenders exercising their power of sale.
- 15. For England, this is shown as volumes of repossession sales recorded by Government Office Region. For Wales, there is a headline figure for the number of repossession sales recorded in Wales.
- 16. The data can be downloaded as a .csv file. Repossession data prior to April 2016 is not available. Find out more information about repossession sales.
- 17. Background tables of the raw and cleansed aggregated data, in Excel and CSV formats, are also published monthly although Northern Ireland is on a quarterly basis. They are available for free use and re-use under the Open Government Licence.
- 18. HM Land Registry's mission is to guarantee and protect property rights in England and Wales.
- 19. HM Land Registry is a government department created in 1862. It operates as an executive agency and a trading fund and its running costs are covered by the fees paid by the users of its services. Its ambition is to become the world's leading land registry for speed, simplicity and an open approach to data.
- 20. HM Land Registry safeguards land and property ownership worth in excess of £4 trillion, including around £1 trillion of mortgages. The Land Register contains more than 25 million titles showing evidence of ownership for some 85% of the land mass of England and Wales.
- 21. For further information about HM Land Registry visit www.gov.uk/land-registry.
- 22. Follow us on:

<u>Press release: Change of Her Majesty's</u> <u>Ambassador to Portugal in Summer 2018</u>

Mr Chris Sainty has been appointed Her Majesty's Ambassador to the Portuguese Republic.

Mr Chris Sainty has been appointed Her Majesty's Ambassador to the Portuguese Republic in succession to Ms Kirsty Hayes. Mr Sainty will take up his appointment in summer 2018.

CURRICULUM VITAE

Full name: Christopher James Sainty

Married to: Sarah Helen Sainty

Children: Three

2015 - 2017 FCO, European Correspondent and Head of Europe (South)

Department, Europe Directorate

2011 - 2015 Rome, Deputy Head of Mission

2008 — 2010 Islamabad, Political Counsellor

2006 - 2008 The Hague, Deputy Head of Mission

2004 - 2006 FCO, Head of EU Presidency Department

2000 - 2004 Madrid, First Secretary (Political)

1998 - 2000 FCO, Head of Newsroom, Press Office

1996 — 1998 FCO, Common Foreign and Security Policy Unit

1992 - 1996 New Delhi, Second Secretary (Political)

1990 - 1992 FCO, Hong Kong Department

1989 Joined the Diplomatic Service

Further information

<u>Press release: Winning design for 2015</u> <u>Sousse and Bardo Memorial announced</u>

The 'Infinite Wave' by London and Gloucester-based George King Architects has been selected as the design for the memorial dedicated to the 31 British nationals who lost their lives, and to all of those affected by the two terrorist attacks in Tunisia in 2015.

An independent panel shortlisted seven designs from 19 entries, and chose 'Infinite Wave' following consultation with family members of those affected by the two attacks.

As announced last year, the sculpture will be located in Cannon Hill Park, Birmingham, and construction is due to be completed later on this year.

The panel selected 'Infinite Wave' due to its beautiful flow and clever use of the natural environment, as well as positive feedback from family members.

Announcing the winning design, FCO Minister for North Africa, Alistair Burt said:

For those who lost loved ones or witnessed the horrendous terrorist attacks in Tunisia in 2015, resulting in 31 Britons being killed, their lives have never been the same since because of these cowardly acts of terror.

I know several families have tried to ensure something good comes out of these terrible events, such as raising money for charity, or improving awareness of extremism in their community and they should be commended for their positivity.

I hope that 'Infinite Wave' with its beautiful surroundings in Cannon Hill Park, will provide a focal point of tranquillity for families to reflect and remember their loved ones.

Chair of the Creative Panel, Mark Castle, CEO, Victim Support, said:

The panel were only too aware of the significant responsibility to find a design that is not only stunning to look at, but also one that families can connect with.

We knew going into this process that we had a difficult task but the on-line design consultation with families revealed that George King's concept resonated with many people affected by these terrible events. I think the appeal is not only because of the beautiful flow of the sculpture, and its clever use of the natural environment, but because the single tube of steel in George King's concept shows how the people affected by these terrible events are intrinsically linked.

Suzy Richards, who lost three members of her family in the attack said;

I chose the infinity design because to me it represents never ending loss and pain of losing three generations of my family. My son Joel was just 19, my brother Adrian at 49, and my dad Pat, 79. It also represents our never ending love and beautiful memories we treasure.

George King, Principal of George King Architects said:

It is wonderful and overwhelming to be chosen to design this memorial. We put the families and their experiences very much at the heart of this concept and didn't want to gloss over the immense pain they have been and continue to go through.

We came up with 'Infinite Wave' to show how time stood still for victims on the day of the attacks and designed the surrounding landscape as a series of ripples.

The ripples represent the impact that the events in Tunisia in 2015 had beyond those that lost their lives. They represent the survivors, the families of the victims, the local communities, the national heartache and the global loss.

Cllr Lisa Trickett, Cabinet Member with responsibility for Parks at Birmingham City Council, said:

I am pleased that the memory of those involved in these tragic events will be remembered in such a thoughtful way in Cannon Hill Park.

This is an important Memorial and we believe the designers have paid respect to the beautiful park and that the successful design 'Infinite wave', will enhance the natural environment.

We hope that, as well as providing a place of reflection for all of those affected by these horrific events, the site will also be appreciated and used by more regular park visitors.

Press release: Environment Agency launches consultation to give communities more say in how rivers are managed

The Environment Agency has been working with partners to consider proposals to 're-designate' sections of watercourses in a number of locations

The Environment Agency is considering proposals to transfer 'flood risk management activities' on a number of stretches of watercourses to internal drainage boards (IDBs), lead local flood authorities (LLFAs) and district councils. This will only happen where the watercourses have a low level of flood risk, are not associated with major rivers or major city centres and where the local community supports the change.

A transfer would mean that IDBs, LLFAs and district councils can take on more responsibility for their local flood risk, where appropriate — by carrying out activities such as maintenance or giving permission to carry out works.

The Environment Agency has been working with partners to consider proposals to 're-designate' sections of watercourses in a number of locations. The watercourses will be re-designated from what is currently known as a 'main river' to an 'ordinary watercourse' — a change referred to as 'de-maining'.

Rachael Hill, Flood and Coastal Risk Manager for the Environment Agency, said:

The project aims to bring more choice to communities and local organisations in how watercourses are managed and maintained. We want to strengthen local flood risk management and decision-making by ensuring the right people are managing the right watercourses.

We want to hear from anyone who is affected by, or interested in, the proposals. This consultation explains how the proposed sections of watercourse are currently managed and funded and provides details on future management and funding if de-maining goes ahead.

The project is exploring the potential to re-designate several sections of selected main rivers as ordinary watercourses in: various rivers in Suffolk (East Anglia), South Forty Foot Catchment in Lincolnshire and Stour Marshes in Kent. But if there is support for the approach it could pave the way for

further de-maining in England.

For the Environment Agency, the project will also ensure resources are prioritised where the greatest impact on reducing flood risk can be achieved.

Innes Thomson Chief Executive of ADA (Association of Drainage Authorities) added:

Despite their low flood risk to people and homes, the good management of these rivers still plays a major part in peoples' lives, and the environmental and economic wellbeing of the communities through which they flow.

It is very important for existing and potential new river managers to know what the views of local people are so we can make the right decisions together for the best future of these rivers.

The public will be able to view and give feedback between midday 15 January 2018 and midday 12 February 2018. There will be an option to view information and give feedback on each of the proposals or the de-maining project as a whole by accessing the <u>consultation link</u>.

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