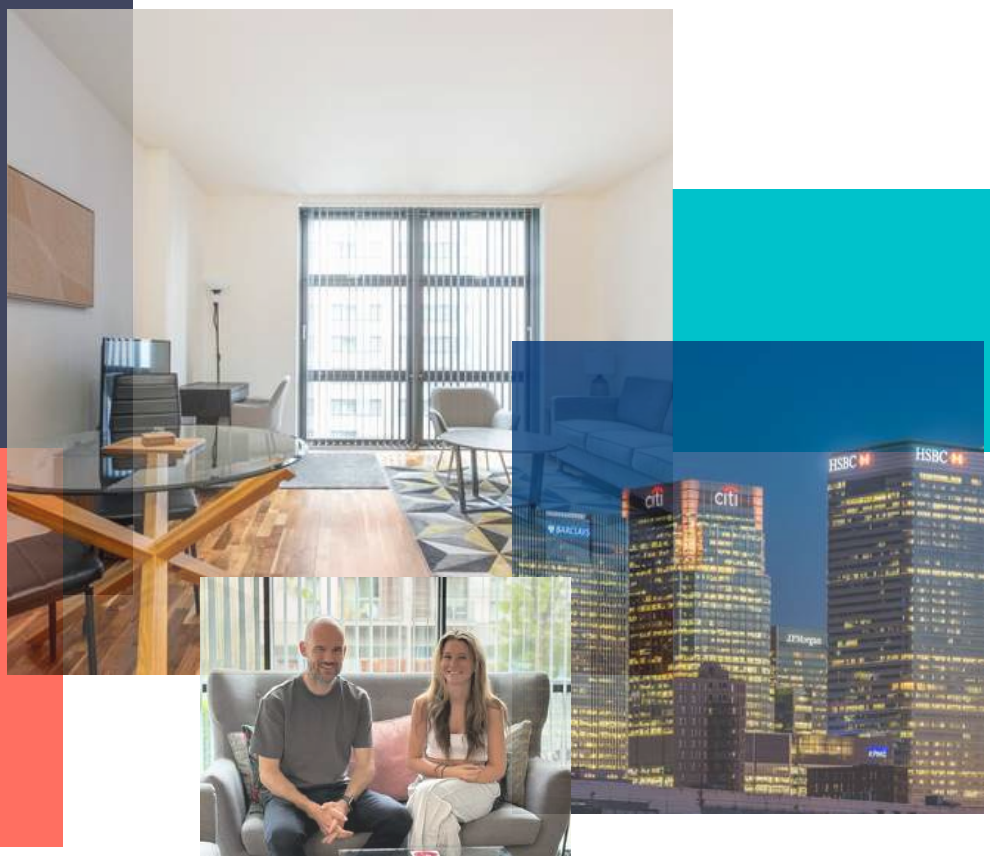
RELIER
PROPERTY MANAGEMENT

THE RELIER INDEX

JUNE '26



E14

Welcome to the latest edition of our quarterly market report - The Relier Index - where we aim to track market movements in the E14 postcode to ensure rental values are accurately indexed - for both ourselves and our clients. We also track sales data. We hope you find these insights valuable.

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REPORT SUMMARY

IMPORTANT NOTE

We have decided to remove three-bedroom sales data from the report. Given the relatively low levels of three-bedroom properties on the sales market, together with large variances in pricing, we feel that the data is not comprehensive enough for the report that we want to produce.

Three-bedroom rentals have remained in the report, due to more data and less variance between values at the lower and higher end of the market segment.

Numbers in previous editions of our report have been retrospectively adjusted, to ensure like for like comparisons from quarter to quarter, and from year to year.

SUMMARY

The E14 property market continued to diverge during the second quarter of 2026, with sales values remaining under pressure while rental demand showed continued resilience.

Average sold subject to contract prices have fallen by **6.27%** over the past twelve months, while average asking and let agreed rents, have remained broadly unchanged. This widening gap has pushed gross rental yields **above 7%**, the highest level recorded since the Relier Index began.

The data suggests the market is transitioning from one driven by capital appreciation towards one increasingly supported by rental income. Buyers remain price sensitive, evidenced by widening discounts between asking and achieved sales prices, while the rental market continues to demonstrate healthy demand, particularly for one-bedroom apartments.

Overall, improving yields and resilient rental demand suggest Canary Wharf offers a more attractive proposition for income-focused investors than it did twelve months ago.

RENTAL VALUES

Asking rents rebound this quarter
After a notable fall in asking rental values in the quarter to March 2026, asking prices have recovered lost ground, and now sit broadly in line with where they were twelve months prior.

One-bedroom asking rents **increased just under 3%** in those twelve months, to an average asking price of **£2,259 per month**, consistent with continued strong demand.

Let agreed rents tell the same story
Let agreed rents follow a similar pattern to asking prices, having also increased overall during the quarter, with **one-bedroom apartments** out-performing two and three-bedroom properties, with a **quarterly increase of 4.47%** and an **annual increase of 4.51%**.

Average let agreed prices for one-bedroom apartments now sit at their highest level since we launched the Relier Index, at £2,268 per month, comfortably higher than the previous high of £2,171 recorded in the quarter to March 2026.

Heavier discounts for larger properties

The data shows that one-bedroom properties are achieving very close to their asking prices, with more negotiation being seen from **two (-5.78%)** and **three-bedroom (-5.69%)** asking prices.

This trend has been evident since we began collecting data. One-bedroom apartments typically benefit from the broadest pool of prospective tenants, resulting in more consistent demand and less negotiation from asking prices.

SALES VALUES

Pressure on sales values

Despite an encouraging quarter in December 2025 where sales asking prices increased across the board, we have now seen two consecutive quarters of overall decline.

Sales asking prices are **down -7.14%** in the quarter and **-12.12% annually**. One-bedroom asking prices now stand at £368,413, with two-bedroom asking prices at £505,944.

However, sold prices have not reduced as much as asking prices

The reduction in asking prices appears to have been significant, but a more accurate picture can be gleaned from the sold STC data, and reductions here are not quite so heavy.

Overall sold STC prices are down **-4.16%** for the quarter and **-6.27%** for the year. Compared to the falls in asking prices referenced above (-7.14% and -12.12% respectively) we can see that the sold values are a little more resilient than asking price falls would suggest.

The data suggests sellers have adjusted their pricing expectations over the past twelve months. Sold STC prices have declined gradually over the same period, indicating that the expectations of sellers and buyers are now a little more aligned.

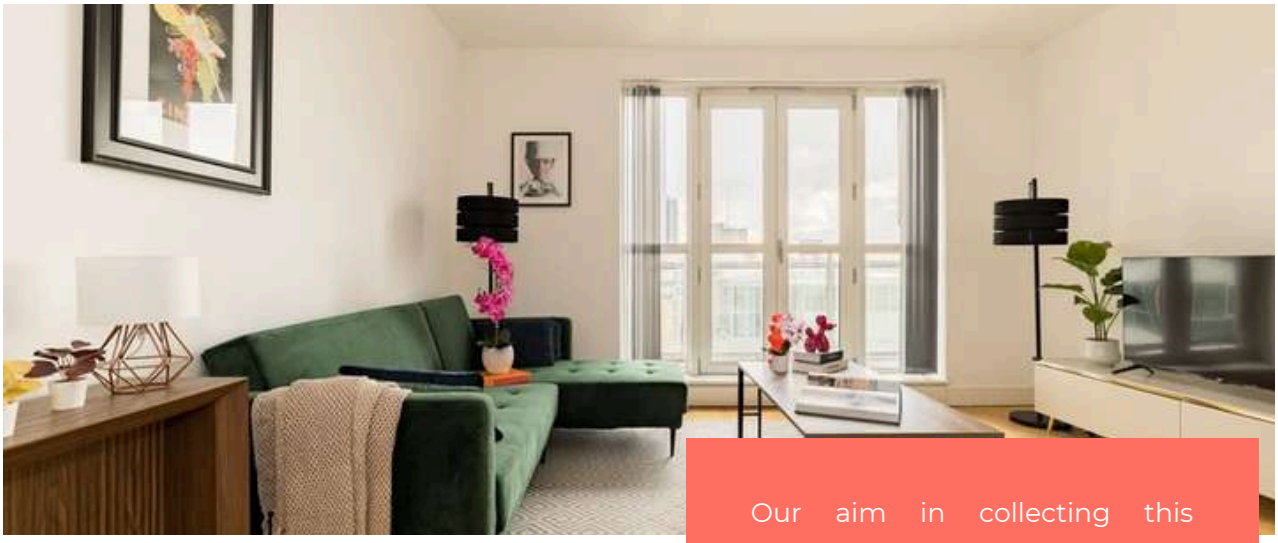
Yields

The continued divergence of sales and rental markets continues to push yields up. The resilient rental market means that investors with properties in the market right now are benefitting from sustained tenant demand and gradually increasing rents.

Yields for new investors are starting to look quite attractive by historic standards, with gross **yields in excess of 7%** by both asking price and sold/let agreed metrics.

Improving yields should help support investor interest over time, although broader economic conditions and borrowing costs will continue to influence demand.

RENTAL VALUES



We track rental values on a quarterly basis, taking data from hundreds of rental listings in the E14 postcode to establish the following:

- AVERAGE ASKING PRICES - FLATS ONLY (ONE, TWO & THREE BEDROOMS)
- AVERAGE ‘LET AGREED’ PRICES - FLATS ONLY (ONE, TWO & THREE BEDROOMS)
- ‘LET AGREED’ VALUE AS A % OF ASKING PRICE
- QUARTERLY % MOVEMENTS
- ANNUAL % MOVEMENTS

Our aim in collecting this information is to create a quarterly index that allows us to establish current rental values more quickly and accurately.

By indexing the rents agreed in each quarter and tracking this data over time, we gain a valuable reference point to support our market valuations — whether we're negotiating a renewal or sourcing a new tenant.

This also provides our landlords with greater confidence in the current rental market value of their property.

Rental Values – This Quarter

AVERAGE ASKING PRICE
1, 2 & 3 Bedrooms

£2,611

QUARTERLY CHANGE
+1.52%

AVERAGE LET AGREED PRICE
1, 2 & 3 Bedrooms

£2,531

QUARTERLY CHANGE
+3.69%

LET AGREED VARIANCE FROM ASKING PRICES

-3.06%

ONE BED
Asking Prices

£2,259

-1.22%
QUARTERLY CHANGE

TWO BED
Asking Prices

£2,910

+5.17%
QUARTERLY CHANGE

THREE BED
Asking Prices

£3,509

*
+4.72%
QUARTERLY CHANGE

* 3 Bed sample size is much smaller than one and two beds so data may not be as reliable

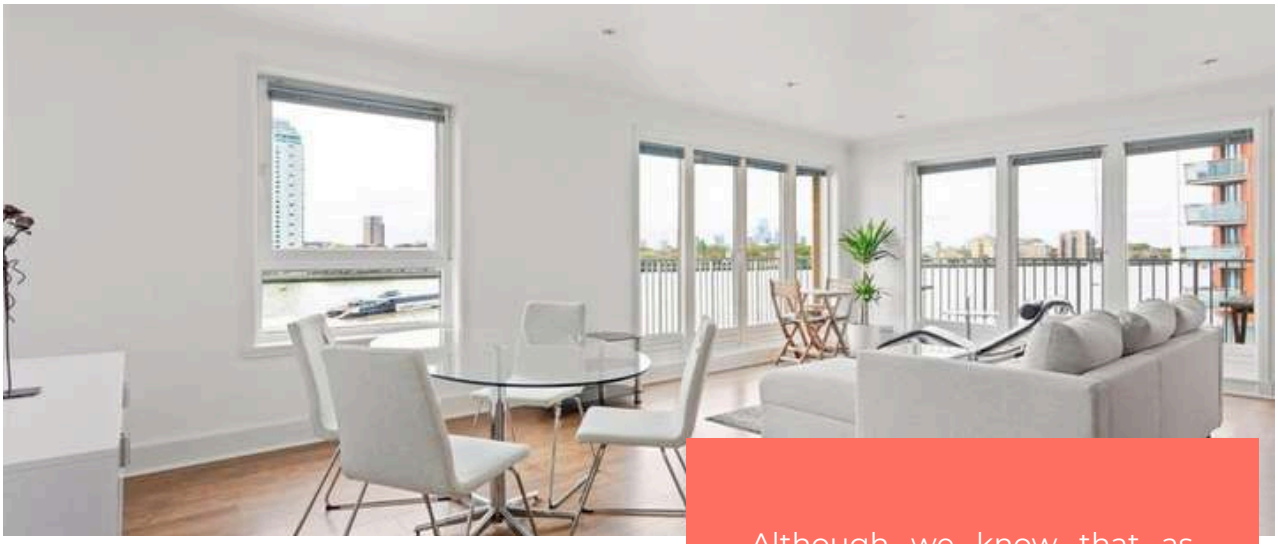
Rental Values – Annual Movements

ASKING PRICES	JUNE 2025	JUNE 2026	CHANGE
1 BED	£2,198	£2,259	+2.77%
2 BED	£2,909	£2,910	+0.03%
3 BED	£3,861	£3,509	-9.13%
ALL	£2,636	£2,611	-0.93%

LET AGREED PRICES	JUNE 2025	JUNE 2026	CHANGE
1 BED	£2,170	£2,268	+4.51%
2 BED	£2,774	£2,751	-0.83%
3 BED	£3,303	£3,320	+0.50%
ALL	£2,570	£2,531	-1.52%

* 3 Bed sample size is much smaller than one and two beds so data may not be as reliable

CAPITAL VALUES



We also track sales values on a quarterly basis, by taking data from hundreds of sales listings in the E14 postcode to establish the following:

- AVERAGE ASKING PRICES - FLATS ONLY (ONE & TWO BEDROOMS)
- AVERAGE ‘SOLD STC’ PRICES - FLATS ONLY (ONE & TWO BEDROOMS)
- ‘SOLD STC’ VALUE AS A % OF ASKING PRICE
- MONTH BY MONTH % MOVEMENTS
- ANNUAL % MOVEMENTS

Although we know that as landlords your main concern is rental value and return, we also understand the importance of staying informed about the value of your property and the direction of the market so that sound decisions can be made regarding your investment.

We’ve also included historic sold price data for the area going back twenty years, which we will continue to update on a quarterly basis.

Capital Values – This Quarter

AVERAGE ASKING PRICE
1 & 2 Bedrooms

£433,413

QUARTERLY CHANGE
-7.14%

AVERAGE SOLD STC PRICE
1 & 2 Bedrooms

£402,681

QUARTERLY CHANGE
-4.16%

SOLD STC VARIANCE FROM ASKING PRICES

-7.09%

ONE BED
Asking Prices

£368,413

-9.89%
QUARTERLY CHANGE

TWO BED
Asking Prices

£505,944

-5.95%
QUARTERLY CHANGE

* 3 Bed sample size is much smaller than one and two beds so data may not be as reliable

Capital Values – Annual Movements

ASKING PRICES	JUNE 2025	JUNE 2026	CHANGE
1 BED	£419,601	£368,413	-12.20%
2 BED	£557,214	£505,944	-9.20%
ALL	£493,167	£433,413	-12.12%

SOLD STC PRICES	JUNE 2025	JUNE 2026	CHANGE
1 BED	£363,687	£342,953	-5.70%
2 BED	£517,718	£461,749	-10.81%
ALL	£429,633	£402,681	-6.27%

HISTORIC DATA



We have included historic sold price data (flats only) in the index for added context. You will find below, annual average sold prices since 2005.

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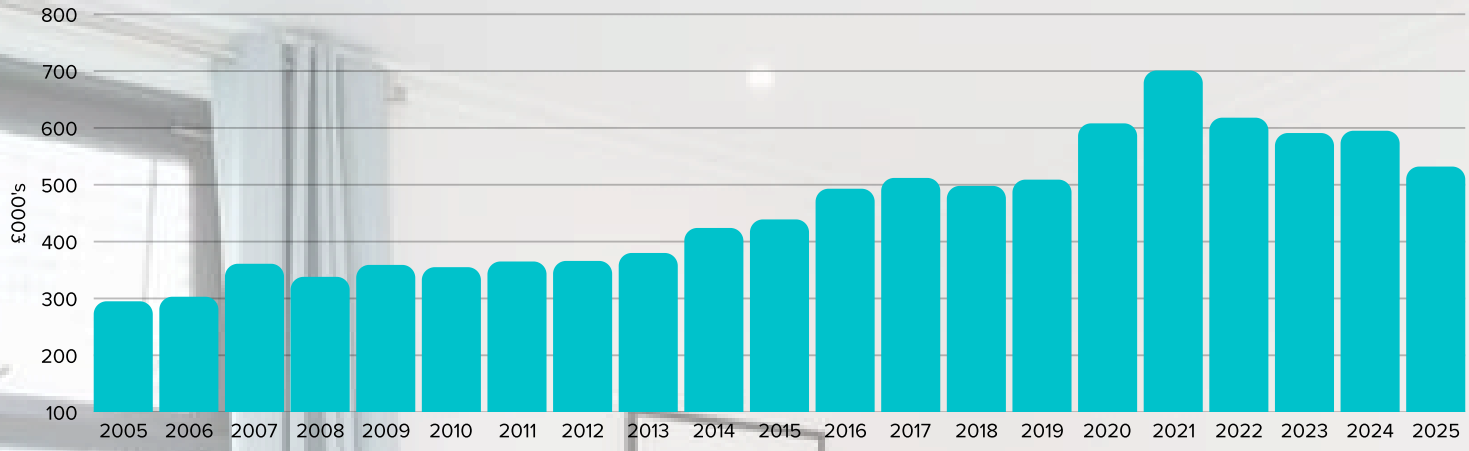
Supply of new housing in Tower Hamlets and E14 has outstripped all other London boroughs from 2011 to 2024, with over half of E14 dwellings added since 1996, representing approximately 21,000 new flats and houses.

During the same period, the working population of Canary Wharf has increased from an estimated 13,000 people, to an estimated 105,000 people

Average Annual Sold Prices - Postcode E14 - Flats Only



2005	£294,494
2006	£302,655
2007	£361,142
2008	£338,464
2009	£359,341
2010	£355,885
2011	£365,131
2012	£366,896
2013	£380,158
2014	£424,222
2015	£439,547
2016	£493,477
2017	£512,094
2018	£498,733
2019	£509,134
2020	£607,962
2021	£700,906
2022	£618,363
2023	£591,412
2024	£595,048
2025	£532,587

INVESTOR INFORMATION

BANK OF ENGLAND BASE RATE

3.75%

Unchanged

5 YR FIXED BTL RATE BASED ON 75% LTV

3.14%
-
7.10%

INDEXED 1 BED GROSS YIELD

7.36%

+0.65

INDEXED 2 BED GROSS YIELD

6.90%

+0.73

MORTGAGE INTEREST AT 75% LTV

£724
-
£1,636

MORTGAGE INTEREST AT 75% LTV

£994
-
£2,246

GROSS MONTHLY CASH FLOW

£623
-
£1,535

GROSS MONTHLY CASHFLOW

£664
-
£1,916

Notes and Disclaimer

The information contained in the Relier Index is provided for general information purposes only and does not constitute investment, financial, or professional advice. While every effort has been made to ensure the accuracy of the data presented, Relier Property Management Ltd accepts no liability for any errors, omissions, or decisions made based on this information.

Market conditions are subject to change, and past performance is not necessarily indicative of future results. Readers are strongly advised to seek independent financial, legal, or property advice before making any investment or property-related decisions.

RENTAL VALUES

Average 'Asking Price' – Data is based on manually reviewed listings (one, two and three bedroom flats only) which were available on the market during the month in which the report was compiled. While Relier cannot verify the accuracy of each listing, the large sample size is expected to provide a strong indication of market trends. Search parameters are consistent each quarter to ensure reliable comparisons over time.

Please note: Asking prices do not necessarily reflect achieved rental values. Actual rents may vary—either higher or lower—than the advertised price.

Average 'Let Agreed' Pricing – Included as a benchmark against Asking Prices. These are taken from listings marked as 'Let Agreed' and are typically closer to the final rent achieved, as the asking price may change during marketing but is fixed once the listing is marked 'Let Agreed'.

Due to a smaller sample size, Let Agreed data should be considered indicative only. As with Asking Prices, achieved rents may differ from the listed Let Agreed price.

SALES VALUES

Average 'Asking Price' – Data is based on manually reviewed listings (one and two bedroom flats only, excluding new builds) which were on the market during the month in which the report was compiled. As with rental data, Relier cannot verify every listing, but the sample is designed to provide a reliable market snapshot. Consistent search parameters are used to maintain comparability across periods.

Asking prices may differ from final sale prices. Variance can occur above or below the listed amount.

Average 'Sold Subject to Contract (STC)' Pricing – Included as a benchmark against Asking Prices. These represent listings marked as 'Sold STC' or 'Under Offer'—often the final asking price before a sale is agreed.

This figure typically reflects values closer to achieved sales prices, but as with other data points, actual sale prices may differ. Sample sizes are smaller than those for Asking Prices, so data should be interpreted accordingly.

HISTORIC DATA

Actual sold price data is sourced from HM Land Registry and includes flats and apartments only. Houses are excluded.

INVESTOR INFORMATION

Bank of England Base Rate – Sourced from the official Bank of England website at the time of publication.

5 Year Fixed Buy To Let Rates – Sourced from an overview of the prevailing market at the time of publication.

Gross Rental Yields – Calculated using average rental and sales asking prices. This figure is intended as a general guide only, as actual rent and sale prices are not available for each individual property.

Indexed Gross Yield = ((Average Asking Rental Value x 12) / (Average Sales Asking Price Value)) x 100

Please note: Gross yield calculations do not account for additional costs including agency fees, maintenance, refurbishment, void periods, service charges, or taxation. This is intended purely as an indexing metric for comparative purposes.

Gross Monthly Cashflow – This is provided as an indicative figure only. It does not include deductions for management fees, repairs, refurbishment, service charges, tax, or other landlord-related expenses. Based on 'interest only' mortgage repayments.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