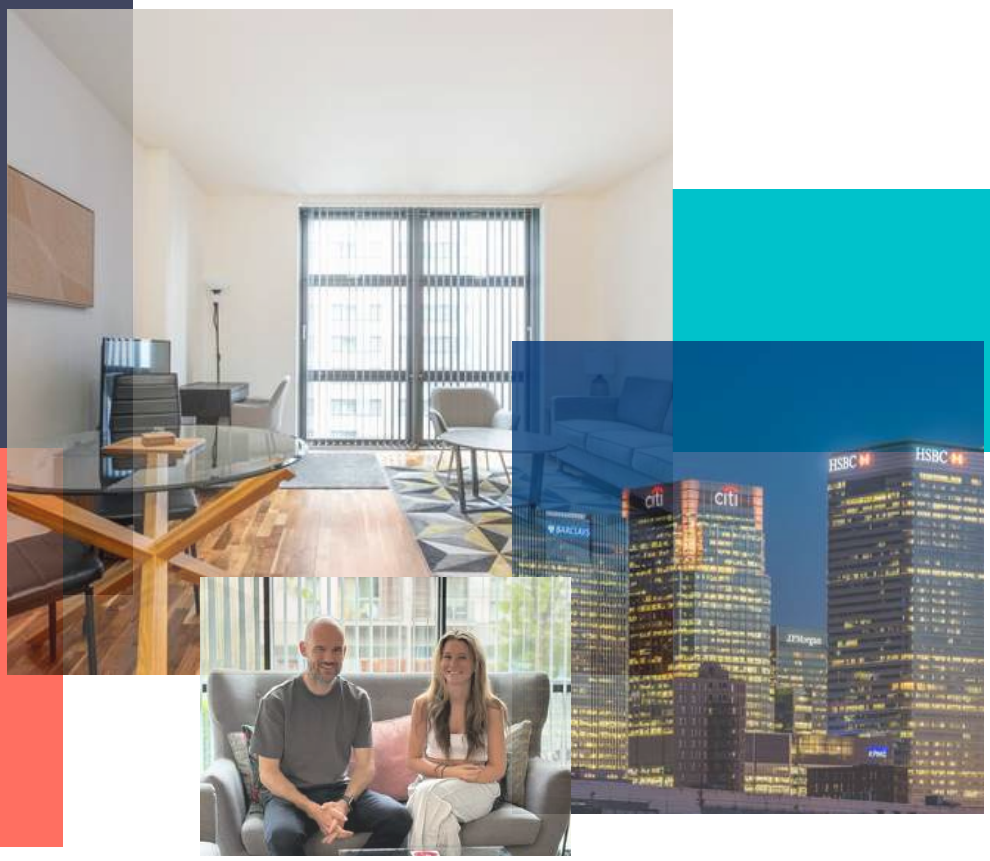
RELIER
PROPERTY MANAGEMENT

THE RELIER INDEX

MARCH '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 hope you find these insights valuable.

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REPORT SUMMARY

RENTAL VALUES

Asking Rents Slide Back

Overall, asking rents fell **-7.05%** in the quarter to end of March 2026 to and average of £2,752. This represents a drop of just **-2.41%** since we first started tracking the data in June 2025 and is in part due to the significant jump we saw in asking prices in the quarter to December 2025 (with increases just over 5%).

One-bedroom properties have bucked this trend however, with a steady growth in asking prices over two consecutive quarters now, up **3.48%** this quarter to £2,287/month, from £2,210/month in December 2025, indicating continued strong demand from single occupiers and couples.

The increase of 4.13% we saw in two-bedroom asking prices in December 2025, has dropped back again by **-5.30%** this quarter. Average asking prices for two bedroom apartments now stand at £2,767/month, which is the lowest figure we have recorded since we started collecting the data, down from a figure of £2,806/month recorded in September 2025.

It was notable in our December 2025 report that there was a significant jump in asking rental prices across the board (except three-bedroom apartments) and we suggested that preparation for the incoming Renters' Rights Act may have been a factor, given that offers over and above an asking price are no longer able to be accepted (albeit only from the 1st May 2026).

This may have been a contributing factor, with a short-term increase in asking prices not translating in an increase in the rental values achieved, hence the recent downward re-adjustment.

Achieved Rents Increase Despite Softer Asking Prices

Despite the fact that asking rents have receded, achieved rents actually appear to have recovered in the last quarter, with one (**4.58%**), two (**6.35%**) and three-bedroom (**7.05%**) apartments all seeing increases in average let agreed prices, with an increase across the board of **3.56%**, to £2,441/month. What this means for values over the period between June 2025 and March 2026 (where we have been tracking data) is achieved rental values appear to be broadly unchanged in that period. One-bedroom rents almost identical (**0.04%**), two-bedroom rents down marginally (**-2.84%**) and three-bedroom increased slightly (**1.62%**).

The gap between asking rents and let agreed rents has closed back down again, from what appeared to be an anomalous quarter in December 2025 where there were unusually large gaps between the two, with overall let agreed rents -14.82% below asking rents. That figure now stands at **-5.09%**, which is much closer to the difference we would expect between asking and achieved rents.

The rental figures align with what we are seeing in the market, with plenty of demand for one-bedroom apartments when listed at the correct price, and two-bedroom apartments struggling a little more for traction at the higher end of valuations.

SALES VALUES

Asking Prices and Sold STC Prices Down 5% Over 9 months

The most notable takeaway from recorded sales data is that both overall asking prices and Sold STC prices have reduced by roughly the same amount (**-5.16%** & **-5.29%** respectively) over a nine-month period from June 2025. One-bedroom apartments appear to have retained value better than two and three-bedroom apartments, with asking prices having reduced just **-2.56%** and sold STC prices having reduced by **-3.27%**.

One-bedroom apartments have in fact seen a jump in Sold STC value of **4.59%** in the quarter to March 2025, from a **-1.57%** slide in asking prices, now standing at £351,786. This means a closing of the gap between asking prices and agreed sales prices from -19.03% in December 2025 to **-13.96%** in March 2026. Average one-bedroom asking prices currently stand at £408,869, having been £419,601 in June 2025.

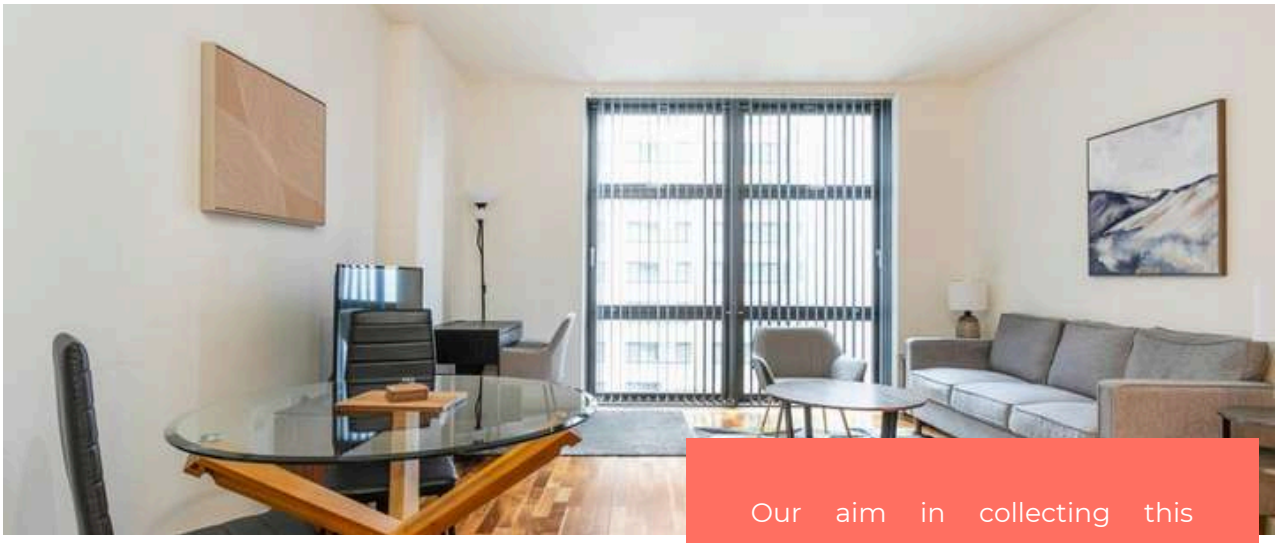
Two-bedroom asking prices have reduced **-5.26%** in this quarter, from £567,799 to £537,943 and by **-3.46%** since June 2025, when they stood at £557,214. The average two-bedroom sold STC figure stands at £476,688, representing an **-11.39%** discount from the current average asking price of £537,943. The average sold STC price for two-beds in June 2025 stood at £517,718.

Three-bedroom asking prices have reduced by a more significant **-9.13%** in this quarter, from £756,950 to £687,870 and by **-9.86%** since June 2025, when they stood at £763,111. The average three-bedroom sold STC figure stands at £624,375, representing an **-9.23%** discount from the current average asking price of £687,870.The average sold STC price for three-beds in June 2025 stood at £710,862.

Overall this points to an ongoing price correction in the area, with one-bedroom apartments more resilient against falls in value given sustained rental demand and resilient rental values.

These trends broadly mirror wider London apartment market conditions, where higher borrowing costs continue to place downward pressure on larger leveraged purchases while smaller units with high rental demand remain comparatively resilient.

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
- AVERAGE ASKING PRICE - ONE BED FLATS
- AVERAGE ASKING PRICE - TWO BED FLATS
- AVERAGE ASKING PRICE - THREE BED FLATS
- QUARTERLY % 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 - The Numbers

AVERAGE ASKING PRICE
1, 2 & 3 bedrooms

£2,572

QUARTERLY CHANGE
-7.05%

AVERAGE LET AGREED PRICE
1, 2 & 3 bedrooms

£2,441

QUARTERLY CHANGE
+3.56%

LET AGREED VARIANCE FROM ASKING PRICES

-5.09%

ONE BED
Asking Prices

£2,287

+3.48%
QUARTERLY CHANGE

TWO BED
Asking Prices

£2,767

-5.30%
QUARTERLY CHANGE

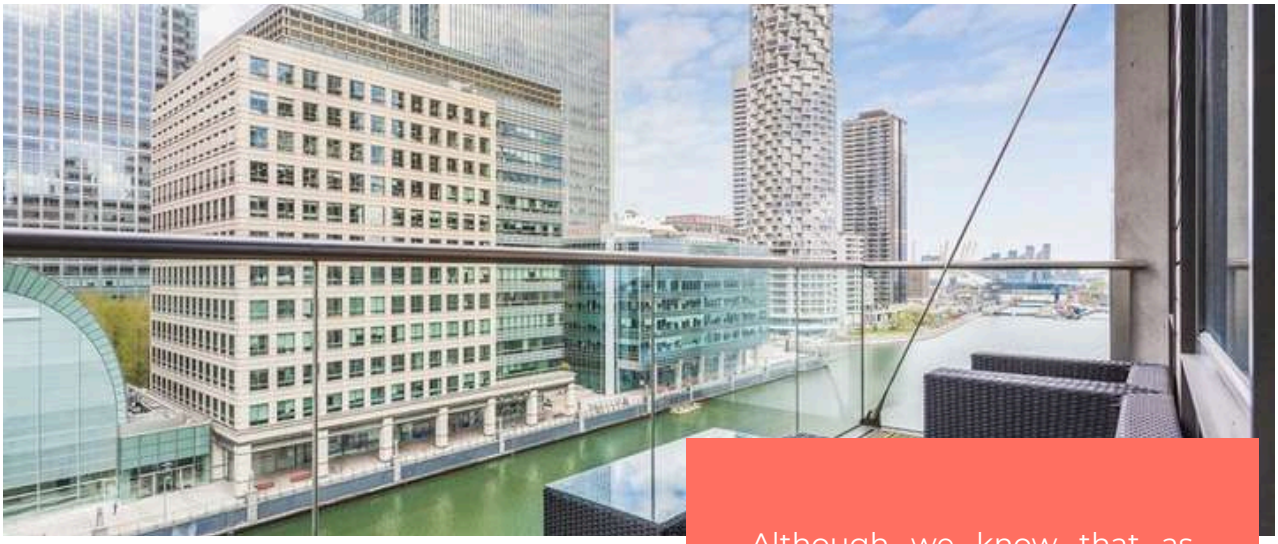
THREE BED
Asking Prices

£3,351

* **-8.32%**
QUARTERLY CHANGE

* 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 & THREE BEDROOMS)
- AVERAGE 'SLD STC' PRICES - FLATS ONLY (ONE, TWO & THREE BEDROOMS)
- 'SOLD STC' VALUE AS A % OF ASKING PRICE
- AVERAGE ASKING PRICE - ONE BED FLATS
- AVERAGE ASKING PRICE - TWO BED FLATS
- AVERAGE ASKING PRICE - THREE BED FLATS

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.

- MONTH BY MONTH % MOVEMENTS

Capital Values - The Numbers

AVERAGE ASKING PRICE
1, 2 & 3 bedrooms

£487,654

QUARTERLY CHANGE
-4.60%

AVERAGE SOLD STC PRICE
1, 2 & 3 bedrooms

£432,618

QUARTERLY CHANGE
-1.67%

SOLD STC VARIANCE FROM ASKING PRICES

-11.29%

ONE BED
Asking Prices

£408,869

-1.57%
QUARTERLY CHANGE

TWO BED
Asking Prices

£537,943

-5.26%
QUARTERLY CHANGE

THREE BED
Asking Prices

£687,870

*
-9.13%
QUARTERLY CHANGE

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

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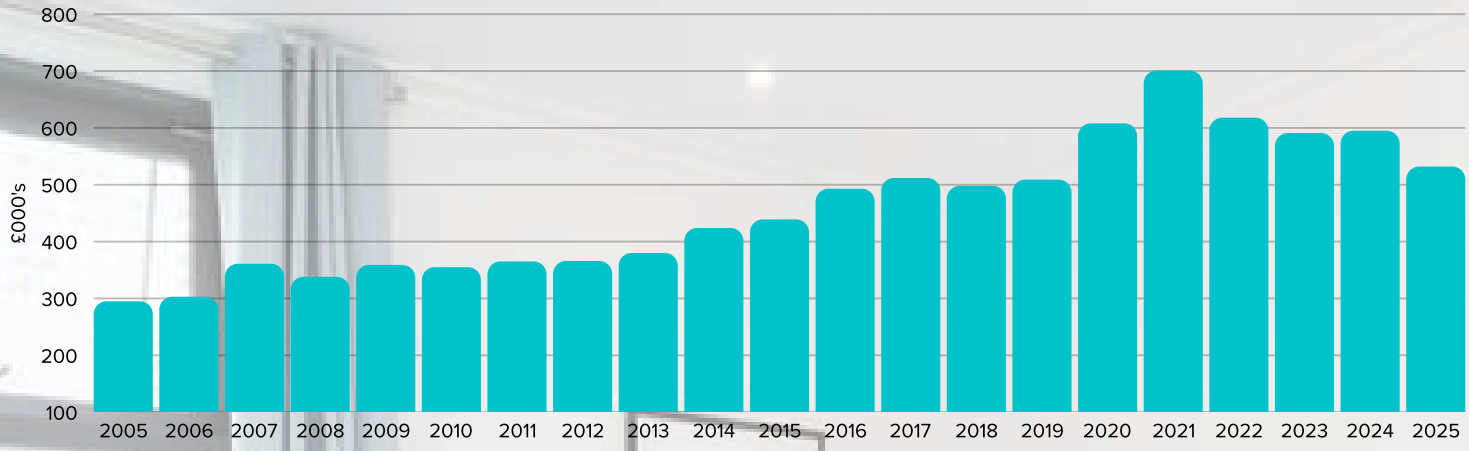
Supply of new housing in Tower Hamlets and E14 has outstripped all other London boroughs from 2011 to 2024, with over half of E14 dwellings added since 1996, representing approximately 21,000 new flats and houses.

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

3.34%
-
7.25%

INDEXED 1 BED GROSS YIELD

6.71%

+0.33

INDEXED 2 BED GROSS YIELD

6.17%

-0.01

INDEXED 3 BED GROSS YIELD

5.85%

+0.05

MORTGAGE INTEREST AT 75% LTV

£853
-
£1,854

MORTGAGE INTEREST AT 75% LTV

£1,122
-
£2,439

MORTGAGE INTEREST AT 75% LTV

£1,435
-
£3,119

GROSS MONTHLY CASH FLOW

£433
-
£1,434

GROSS MONTHLY CASHFLOW

£328
-
£1,645

GROSS MONTHLY CASHFLOW

£232
-
£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 500 manually reviewed listings (one, two and three bedroom flats only) which went live 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 500 manually reviewed listings (one, two and three bedroom flats only, excluding new builds) that went live during the current quarter. 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'—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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