



Welcome to London Richmond's Intelligence Update. London Richmond is a premier real estate investment group specialising in the acquisition and development of luxury residential properties in London. Since 1998, our experienced directors have transformed prime assets into high-end homes, delivering strong and consistent results in the Prime Central London market.

130 Dawes Road, Fulham – Completed and Ready for Market

We are pleased to confirm the completion of 130 Dawes Road, Fulham, following an extensive programme of extension and reconfiguration works. Acquired for £1.03 million at a 26% discount to market value, the property has been transformed into a high-quality house with an additional self-contained apartment. With approximately £500,000 invested in construction, the project is expected to achieve a gross development value of £2.25 million, generating an anticipated profit of approximately £720,000 — a gross return of 47% on cost.

Monthly Coupon Payments – Continued Delivery

Following the successful first monthly coupon payment on 15 February 2026, we are pleased to confirm that the second monthly interest payment under our 18-Month Income Loan Notes will be paid on 15 March 2026. This continued delivery builds on a track record of 24 consecutive

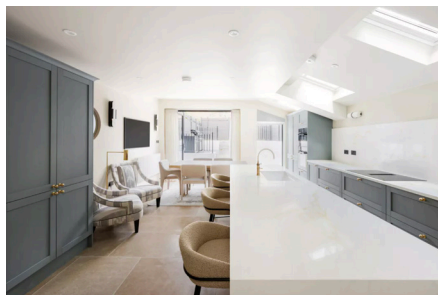
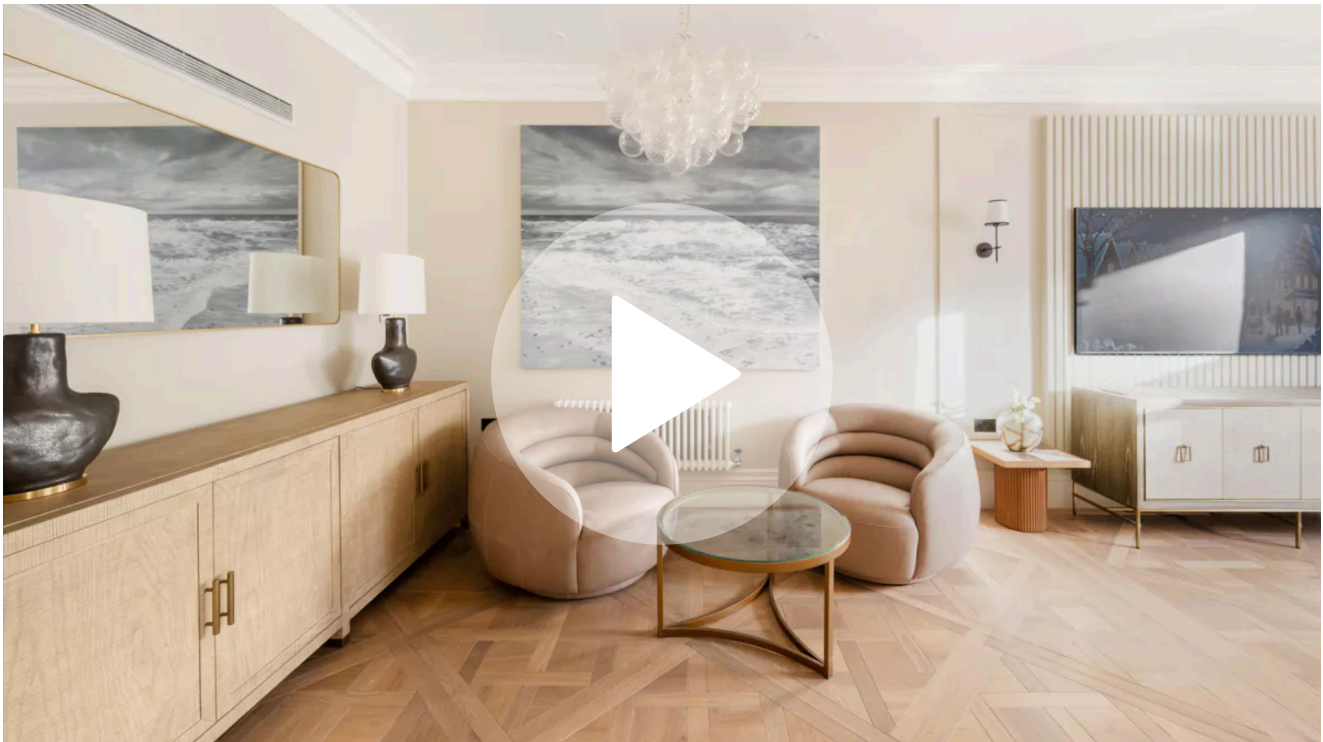
quarterly coupon payments since the Group's launch in 2019, together with our new monthly income payments — a combined record of consistency unmatched in our sector. Investments are available from 10,000 in GBP, EUR, USD and CHF and 50,000 in AED. For further information, please contact London Richmond.

Construction Updates – Active Pipeline Progresses

With 48 Achilles Road now successfully sold — completing on 20 February 2026 at the full asking price of £2.6 million — and 130 Dawes Road completed, London Richmond has delivered two successful projects in the opening months of the year. 19 Sulgrave Road, Hammersmith is on schedule for completion at the end of March 2026. This substantial family home of over 3,500 sq ft is expected to generate a profit in excess of £1 million. Looking further ahead, 139 Old Brompton Road, South Kensington remains on track for completion in summer 2026, adjacent to a high-end development by the Reuben Brothers. An estimated profit of £1.15 million is anticipated on this project. Together, the four projects completing during the first half of 2026 are expected to deliver combined profits in excess of £3.5 million. Each property is being delivered to our signature specification, ensuring consistency across the portfolio and reinforcing our reputation for quality.

Recent Sale – 48 Achilles Road, West Hampstead

Click the video below to see our flagship property development at 48 Achilles Road in West Hampstead.



£1.3m
PURCHASE PRICE

£600,000
CONSTRUCTION WORKS

£1.9m
TOTAL COST

£2.6m
COMPLETED VALUE

£700,000
GROSS PROFIT

12 Days
TIME ON MARKET

37%
GROSS MARGIN

The sale of 48 Achilles Road is a clear illustration of how London Richmond operates in practice. The Company focuses on acquiring well-located assets at the right price, deploying capital with discipline into quality-led developments, and delivering homes that meet the expectations of today’s Prime London buyer. Achieving a full asking-price sale within just 12 days reflects not only the underlying strength of the West Hampstead market, but the consistency and precision of our execution. Knight Frank confirmed that this was their fastest sale of 2026, providing independent validation of both the asset quality and the delivery strategy. This outcome demonstrates to investors that London Richmond’s model works in real terms: capital is deployed efficiently, value is created through controlled development, and returns are realised within clearly defined timeframes. As we progress through 2026, this project sits alongside a number of developments moving through completion, reinforcing confidence in the portfolio, the capital recycling strategy, and the wider market environment in which London Richmond operates.



Spring Momentum Builds

The spring selling season has opened with a surge in activity across the UK housing market. Zoopla reports that 2026 has begun with the lowest mortgage rates in four years, driving a sharp increase in agreed sales. February is on track to record the highest monthly number of new property listings in a decade, with homes for sale already 6% above year-ago levels — a clear signal of improving confidence.

The Bank of England held the base rate at 3.75% in February by a narrow 5–4 vote, with markets pricing the next cut as early as April 2026

Rate Cuts on the Horizon

The Bank of England held the base rate at 3.75% at its February meeting, voting by a narrow 5–4 margin. Four members favoured a cut, reflecting growing confidence that inflation — currently at 3.4% — will return to the 2% target from April. Governor Andrew Bailey noted he expects a sharp drop in inflation over coming months. Markets are now pricing a further reduction as early as April, with economists forecasting the base rate to reach 3.25–3.50% by year-end. Competition among lenders has intensified, with five-year fixed rates now available from around 3.6%.

Prime London – A Window of Opportunity

Buyer activity is accelerating. Conveyancing registrations — a leading indicator of committed purchasers — surged 74% at the start of January compared with the same period last year, while survey and removals quote requests jumped 58%. Estate agents report new client enquiries running 19% above 2025 levels.

For Prime Central London, the opportunity is particularly compelling. The Coutts London Prime Property Index, published in February 2026, confirms that prices in many central hotspots have returned to levels last seen in 2013, with values sitting 10.3% below their 2014 peak. Coutts describes these conditions as rare purchasing windows for buyers ready to act. Greater fiscal certainty and improving sentiment are expected to unlock pent-up demand, especially from international clients who adopted a cautious stance through 2025.

Supply dynamics further support the case. New prime listings fell 35% quarter-on-quarter in late 2025, while open-market stock stood 18% below the ten-year average. Should this constrained inventory persist, sellers may regain pricing power sooner than expected. For developers with strong sourcing capabilities, Prime Central London is offering entry points where pricing, quality and long-term fundamentals align — conditions that historically precede periods of sustained outperformance.

Conclusion

The combination of falling borrowing costs, imminent further rate cuts and a prolonged period of price correction in Prime Central London creates increasingly favourable conditions for our investment strategy. JLL continues to forecast London house prices rising by 21.6% between 2025 and 2029, outpacing the national average. With buyer confidence rebuilding through the spring selling season and supply of prime stock structurally constrained, well-located residential assets are well positioned for the anticipated recovery ahead.

SPOTLIGHT ON.. SOUTH KENSINGTON



London Richmond’s development at 139 Old Brompton Road places the Company in the heart of one of London’s most prestigious and internationally recognised residential postcodes. South Kensington has long been regarded as the cultural and architectural jewel of Prime Central London, home to world-class institutions including the Victoria and Albert Museum, the Natural History Museum and the Royal Albert Hall.

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The area attracts a deep pool of domestic and international buyers drawn by its blend of grand period architecture, leafy garden squares, boutique retail and outstanding transport connectivity. South Kensington station provides direct Piccadilly, Circle and District line services, offering fast access to the West End, the City and Heathrow. The neighbourhood benefits from proximity to Hyde Park and is surrounded by some of London’s finest schools, reinforcing its enduring appeal to families and long-term owner-occupiers.

From an investment perspective, South Kensington commands premium pricing that reflects its sustained desirability. According to Rightmove, the average property price exceeds £2 million, with terraced homes achieving

in excess of £3.7 million. Prices in the SW7 postcode grew by 13.6% over the past year, outperforming many comparable prime neighbourhoods and underscoring the area’s resilience. The area continues to attract significant institutional investment, most notably from the Reuben Brothers, whose acquisition of Glen House at 125–133 Old Brompton Road — directly adjacent to London Richmond’s development — confirms the quality and long-term potential of this location.

139 Old Brompton Road is scheduled for completion in summer 2026 and is expected to generate an estimated profit of £1.15 million, the highest individual return within the current development pipeline.

139 Old Brompton Road, South Kensington, SW5

Completion:	Summer 2026
Expected Profit:	£1.15 million
Location:	Adjacent to Reuben Brothers development at Glen House, 125–133 Old Brompton Road

£2m+
Average property price in South Kensington



£3.7m+
Average terraced property price in South Kensington



Active Development Pipeline

As we enter spring 2026, London Richmond has delivered two successful project completions in as many months. 48 Achilles Road was sold at the full asking price of £2.6 million, with completion on 20 February 2026, delivering a gross profit of approximately £700,000. 130 Dawes Road, Fulham has now completed construction and is being prepared for market, with an anticipated profit of approximately £720,000.

19 Sulgrave Road, Hammersmith is due to complete at the end of March; this substantial family home of over 3,500 sq ft is

expected to generate a profit in excess of £1 million. Looking ahead to summer 2026, 139 Old Brompton Road, South Kensington is scheduled for completion, adjacent to a high-end development by the Reuben Brothers. An estimated profit of £1.15 million is anticipated on this project. The delivery of these projects underlines the commitment of the management team to disciplined execution and the continued growth of London Richmond’s portfolio. Each property is being delivered to our signature specification, ensuring consistency across the portfolio and reinforcing our reputation for quality.

<p>130 DAWES ROAD</p> <hr style="width: 20%; margin: 0 auto;"/> <p>LOCATION: Fulham COMPLETION: February 2026 EXPECTED PROFIT: £720,000</p>	<p>19 SULGRAVE ROAD</p> <hr style="width: 20%; margin: 0 auto;"/> <p>LOCATION: Hammersmith COMPLETION: 31 March 2026 EXPECTED PROFIT: £1 million</p>	<p>139 OLD BROMPTON ROAD</p> <hr style="width: 20%; margin: 0 auto;"/> <p>LOCATION: South Kensington COMPLETION: Summer 2026 EXPECTED PROFIT: £1.15 million</p>
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Follow progress via our secure portal at www.londonrichmond.com/construction

Property 1:	48 Achilles Road	West Hampstead	Password: AchillesLR7
Property 2:	130 Dawes Road	Fulham	Password: DawesLK7
Property 3:	19 Sulgrave Road	Hammersmith	Password: SulgraveLC7
Property 4:	139 Old Brompton Road	South Kensington	Password: BromptonLH7

Summary

The consecutive completions of 48 Achilles Road and 130 Dawes Road clearly demonstrate the efficiency with which London Richmond converts investor capital into realised returns. Combined expected profits from the four projects completing in the first half of 2026 exceed £3.5 million, reinforcing the strength and depth of the Group’s development pipeline. Sale proceeds continue to flow back into the capital recycling strategy, supporting ongoing coupon servicing and reinvestment into the active portfolio. With the broader market entering a period of improving affordability and strengthening buyer confidence, London Richmond remains well positioned to identify and execute the next generation of high-quality acquisition opportunities across Prime Central London’s most desirable postcodes.

<p>3.75%</p> <p>BANK OF ENGLAND BASE RATE</p> <hr style="width: 20%; margin: 0 auto;"/> <p>Held in February 2026 with markets pricing further cuts from April, supporting improved mortgage affordability.</p>	<p>21.6%</p> <p>PREDICTED LONDON PRICE GROWTH</p> <hr style="width: 20%; margin: 0 auto;"/> <p>JLL forecasts London house prices to rise 21.6% between 2025–2029, outpacing the national average.</p>	<p>74%</p> <p>CONVEYANCING REGISTRATIONS</p> <hr style="width: 20%; margin: 0 auto;"/> <p>Buyer commitment surged 74% at the start of 2026 versus the same period last year, signalling strengthening demand.</p>
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Our next update will be issued in April 2026. For further information please email: info@londonrichmond.co.uk or call: +44(0)207 183 2150 to speak to a member of our team.

Disclaimer: The information contained herein is not intended to be a source of advice or credit analysis with respect to the material presented, and the information and/or documents contained in this document do not constitute investment advice.