



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.

### 24th Consecutive Quarterly Coupon Payment

We are pleased to confirm that the **24th consecutive quarterly coupon payment** was paid successfully in **January 2026**, marking an important milestone for the Company. This continued record of quarterly income payments reflects the strength of our operating model, the quality of our underlying assets, and the resilience of demand across Prime Central London residential markets.

### New Investment Product – 1% Monthly Income

Following requests from a number of our investors, London Richmond is pleased to announce the launch of a new **18-month income loan note paying 1% per month**. We recognise that many investors value regular income and flexibility, and we will be happy to discuss transitioning existing investors into the new product should they wish to do so. Investments are available from **30,000 in GBP, EUR, USD, AED and CHF**. For further information, please contact your existing introducer.

### 48 Achilles Road – Completed Project

We are delighted to announce the **completion of 48 Achilles Road in West Hampstead**, following a six-month construction programme. The property was acquired for **£1.3 million**,

with approximately **£600,000** invested in construction and refurbishment works.

The property has now been launched to the market with **Knight Frank** at an asking price of **£2.6 million**, representing an estimated profit of **£700,000** for the Company. This project demonstrates our continued ability to identify attractively priced assets, execute disciplined development works and deliver high-quality homes in desirable London neighbourhoods. Further details can be accessed via the Knight Frank listing.

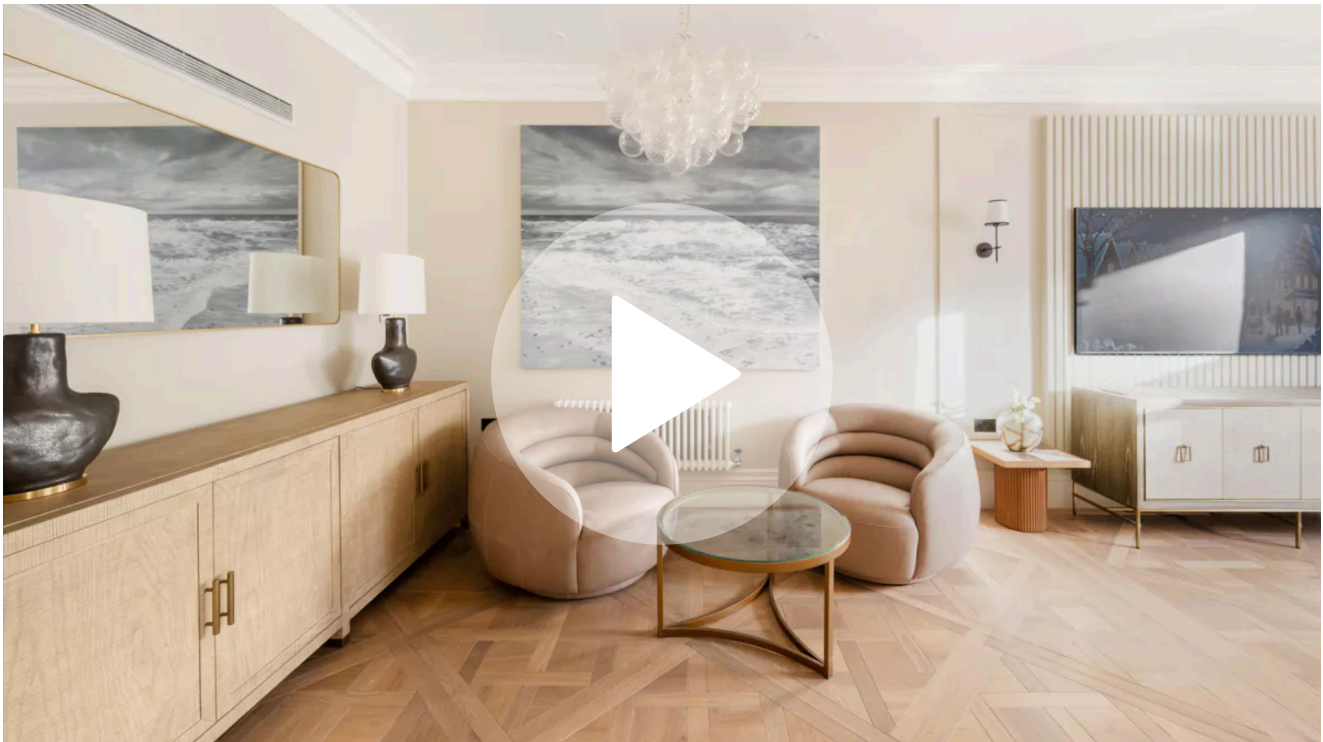
### Construction Updates – Delivery Phase in Focus

As we move through the first quarter of 2026, London Richmond is completing one of the most active delivery phases in the Company's history. In January, **130 Dawes Road, Fulham** is scheduled for completion, with an expected profit of approximately **£500,000**. In April, **19 Sulgrave Road, Hammersmith** is due to complete; this substantial family home of over **3,500 sq ft** is expected to generate a profit in excess of **£1 million**.

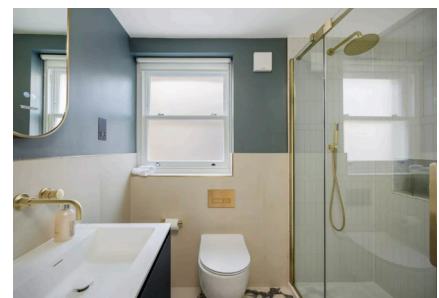
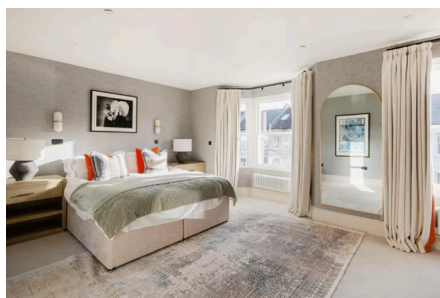
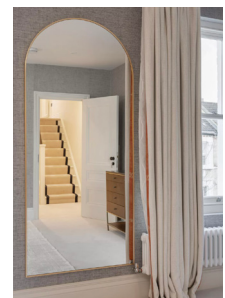
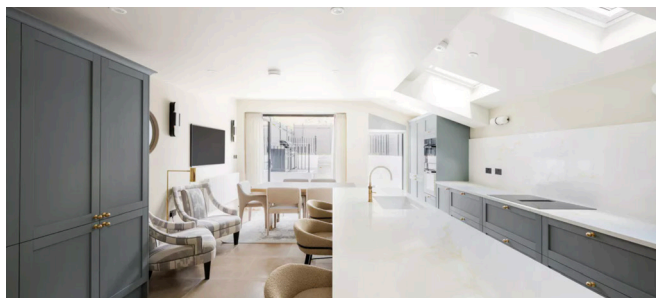
Looking ahead to summer 2026, **139 Old Brompton Road, South Kensington** is scheduled for completion, adjacent to a high-end development by the Reuben Brothers. An estimated profit of **£1.15 million** is anticipated on this project. The delivery of these four projects underlines the commitment of the 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.

**Flagship Property – 48 Achilles Road, West Hampstead**

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



<b>£1.3m</b> PURCHASE PRICE	<b>£600,000</b> CONSTRUCTION WORKS	<b>£1.9m</b> TOTAL COST	<b>£2.6m</b> COMPLETED VALUE	<b>£700,000</b> GROSS PROFIT
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This exceptional **five-bedroom Victorian residence**, extending to approximately **2,149 square feet**, has been meticulously refurbished to an outstanding luxury standard, creating a refined family home in one of **West Hampstead's most sought-after residential streets**. The property features elegant reception spaces with Versailles timber flooring, a bespoke designer kitchen with premium integrated appliances, and seamless access to a beautifully landscaped garden with an outdoor kitchen, ideal for entertaining. The principal suite includes a bespoke dressing room and a luxurious en-suite bathroom, with air conditioning throughout key living areas. Acquired for **£1.3 million** and developed over a six-month programme, the property has been launched to the market at **£2.6 million**, delivering an estimated **£700,000 profit** for London Richmond and reinforcing the strength of the Company's development strategy.



### International Buyers Boost London Demand

International demand continues to play a defining role in Prime Central London as we move through early 2026. Overseas buyers remain highly active, particularly from the Middle East, North America and Europe, drawn by London's global connectivity, transparent legal framework and long-term stability. Knight Frank data has consistently highlighted Gulf buyers as one of the largest overseas purchaser groups in Prime Central London, and this pattern has remained evident as international investors respond to attractive pricing, favourable currency dynamics and renewed confidence in the market.

London's position as a centre for global education, business and culture continues to underpin this demand. Interest remains strongest for high-quality, well-located residential properties, particularly refurbished family homes and turnkey assets in established neighbourhoods where supply remains structurally constrained.

*Historically, Prime Central London residential markets have performed strongly during periods of stabilising or falling interest rates*

### Interest Rates and Inflation Move Lower

Inflationary pressures continued to ease into late 2025, creating a more supportive backdrop for residential property markets as we enter 2026. UK CPI inflation fell to **3.2% in November 2025**, down from **3.6% in October**, representing one of the most meaningful month-on-month declines seen in recent periods and reinforcing confidence that inflation is moving onto a more sustainable downward path.

Reflecting this progress, the **Bank of England reduced the base rate to 3.75% in December 2025**, continuing the gradual shift towards a lower interest-rate environment. This move has been welcomed by the market and has contributed to improving sentiment across residential property.

### Mortgage Market Creates Opportunities

Lending markets have responded positively to the easing inflation outlook and greater interest-rate stability. Major UK lenders are now offering **five-year fixed mortgage products in the region of 3.7% to 3.9%** for borrowers with strong deposit profiles, representing a material improvement from the peak of the rate cycle.

The availability of sub-4% long-term fixed-rate finance has helped restore buyer confidence, particularly in Prime Central London where affordability and financing costs play a critical role in purchasing decisions. Improved mortgage pricing is supporting renewed activity among owner-occupiers and investors alike, while also creating selective opportunities for well-capitalised buyers and developers to enhance returns through prudent use of leverage.

### Why This Matters for Investors

The combination of easing inflation, lower borrowing costs and a persistent shortage of high-quality housing continues to support the medium-term outlook for Prime Central London. Leading property research houses, including Savills, maintain positive forecasts for both house-price growth and rental performance over the coming years, underpinned by long-term supply-demand imbalances.

For investors, this environment favours disciplined operators with the ability to source assets below market value, execute high-quality refurbishments and adapt exit strategies as market conditions evolve.

### Conclusion

Historically, Prime Central London residential markets have performed strongly during periods of stabilising or falling interest rates. Supported by resilient international demand, constrained new supply and continued rental growth, current conditions present a constructive backdrop for well-executed residential investment strategies. As confidence continues to rebuild and financing conditions improve, Prime Central London remains well positioned to benefit from renewed momentum across both capital values and income.

## SPOTLIGHT ON... WEST HAMPSTEAD



West Hampstead has established itself as one of North London's most desirable residential neighbourhoods, combining a strong village atmosphere with excellent transport connectivity and enduring appeal for both owner-occupiers and tenants. The area attracts a broad demographic, including families, professionals and long-term residents, drawn by its balance of lifestyle, community and accessibility.

The neighbourhood is centred around West End Lane, which offers a vibrant mix of independent cafés, restaurants, boutiques and everyday amenities, creating a strong sense of place. Nearby green spaces, including Hampstead Heath, further enhance the quality of life, while a range of well-regarded schools continues to support consistent demand from family buyers.

Transport connectivity is one of West Hampstead's defining strengths. The area is served by the Jubilee line, London Overground and Thameslink services, allowing residents to reach the City and West End in approximately ten minutes, while also providing direct connections to Gatwick and Luton airports. This level of connectivity has helped West Hampstead maintain resilient demand across multiple market cycles.

Architecturally, West Hampstead offers an attractive and varied housing stock, including red-brick Victorian and Edwardian terraces, period conversions and several prominent mansion blocks. Large areas are designated conservation zones, preserving the character of the streetscape and supporting

long-term value retention. Many residents remain in the area for extended periods, contributing to low turnover and ongoing supply constraints.

Recent market data continues to underline the area's resilience. According to Rightmove, the average sold price in West Hampstead over the past year has been approximately **£908,000**, with flats averaging around **£706,000**, terraced houses achieving approximately **£1.84 million**, and semi-detached properties exceeding **£2.05 million**. Sold prices over the last year were around **5% higher** than the previous year and approximately **8% above** the 2020 peak, reflecting sustained demand and limited supply.

The completion of **48 Achilles Road** reinforces West Hampstead's strategic importance within London Richmond's portfolio. The property was acquired for **£1.3 million**, with approximately **£600,000** invested in refurbishment and development works, and has been launched to the market at **£2.6 million**, representing an estimated **£700,000 profit**. Located on one of the area's most sought-after residential streets, the project highlights the continued appeal of high-specification family homes in this location and the opportunities available for disciplined, development-led investment.

With its combination of strong fundamentals, excellent connectivity and enduring demand, West Hampstead remains a core focus for London Richmond as we continue to expand our footprint across Prime and established London neighbourhoods.

**£908,000**  
Average sold price in  
West Hampstead (12 months)



**+5%**  
One-year price growth  
in West Hampstead



### Construction Updates

London Richmond is entering a highly active delivery phase as we move through the first half of 2026. We are pleased to confirm the successful completion of 48 Achilles Road in West Hampstead, which has now been brought to market following a six-month construction programme delivered to our signature high specification.

Alongside Achilles Road, 130 Dawes Road in Fulham is scheduled for completion in January 2026, 19 Sulgrave Road in Hammersmith is due to complete in April 2026, and 139 Old Brompton Road in South Kensington is scheduled for completion in June 2026. Each property is being delivered with a consistent focus on architectural enhancement, modern design and premium materials, reflecting our disciplined approach to redevelopment and execution.

These projects demonstrate London Richmond’s ability to manage multiple developments concurrently while continuing to expand the quality and scale of the portfolio.



Investors can follow progress via our secure portal at [www.londonrichmond.com/construction](http://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

### New Product Launch

London Richmond is pleased to announce the launch of a new **18-Month Income Loan Note**, designed to provide qualified investors with regular income alongside exposure to Prime Central London residential development. The new product offers **1% income per month**, with investments available from **30,000 in GBP, EUR, USD, AED and CHF**. This launch follows strong demand from our existing investor base for shorter-duration, income-focused opportunities and aligns with the Company’s active acquisition and delivery pipeline.

The launch of this new product coincides with the successful payment of the **Company’s 24th consecutive quarterly coupon in January 2026**, reinforcing our continued focus on consistency, discipline and investor alignment. Full details are available in the Information Memorandum and associated investor documentation.

**3.7%**

FIVE-YEAR FIXED RATES

Major lenders are now offering five-year fixed mortgage products as low as 3.7%, improving affordability and supporting renewed buyer confidence.

**12%**

INTERNATIONAL BUYER SHARE

Overseas purchasers account for approximately 12% of Prime Central London transactions, reflecting continued international demand for high-quality residential assets.

**16%**

RENTAL LISTINGS SHORTAGE

The number of available rental listings remains around 16% below pre-pandemic levels, supporting rental resilience across London’s established neighbourhoods.

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