



Under embargo until 00:01 Friday 16th March 2018

January 2018

Annual house price growth in Scotland surges to over eight times more than England & Wales average

- 5.9% annual rate dwarfs England and Wales' growth of 0.7%
- New peak average prices set in nine of 32 local authorities
- Biggest monthly increase in over a decade at 1.6%
- 4.8% price growth in Edinburgh, accounting for over half the monthly increase

House Price	Index	Monthly Change %	Annual Change %
£179,448	235.0	1.6	5.9

Annual house price growth in Scotland is now over eight times the rate of England and Wales, including London and the South East, where prices have fallen. In the year to the end of January the latest figures show the average price increased 5.9%, by far the fastest of any UK region. The average property is now worth £179,448, up £10,000 on a year ago.

The increase is helped by a particularly strong month in which prices rose 1.6%. Other than the 9.6% spike in March 2015 ahead of the Land and Buildings Transaction Tax introduction, this is the biggest increase since February 2007 at the height of the last housing boom. The latest figures show the average house increased by £2,800 in the first month of this year alone.

Christine Campbell, Your Move managing director in Scotland, said: "Just as the rest of the UK seems to be slowing, Scotland's seeing a minor price boom. And that's down in large part to the performance of the market in both Edinburgh and Glasgow."

"It is still too soon to say what the principal drive behind Scotland's performance is, however there has been an observable pattern that the number of sales on prime properties above £750,000 has increased over the last twelve months. On top of this, there has been a general increase in the price of flats in Edinburgh, likely due to first-time buyers looking for more affordable living solutions in the capital.

"As we move further into 2018, it will be interesting to see how low interest rates, and an increasing shortage of property for sale continue to affect the market north of the border."

Alan Penman, business development manager for Walker Fraser Steele, one of Scotland's oldest firms of chartered surveyors and part of the LSL group of companies, said: "We should welcome the fact that the Scottish market is performing so well. It reflects strong fundamentals and some very attractive areas for buyers. We should also be aware, though, that while we can't say exactly how much of rising prices is down to a tight availability, it's a pressing and continuing problem."

Edinburgh powered the house price growth in January, accounting for the majority of the monthly increase, with prices up 4.8% (second on the mainland only to the Scottish borders, which were up 6.2%).

This reinforces its importance in Scotland's housing market, where it accounts for almost a quarter (23.1%) of the annual increase, on a weight-adjusted basis. Add Glasgow (14.3%), Fife (8.8%) and East Dunbartonshire (6.2%), and these four areas are responsible for more than half the country's price growth.

There is strength across the rest of Scotland, however. In fact, nine out of 32 local authority areas set new peak prices in January. That included Scotland's second most expensive area, East Dunbartonshire, which has seen the biggest annual increase on the mainland (13.5%), taking prices to £260,776; and it includes some of its cheaper areas, such as Renfrewshire (11.8%), Falkirk (12%) and, cheaper still, North Lanarkshire (5.1%), where average prices are now £127,654. East Ayrshire is the cheapest area in Scotland (£115,630), though, as well as one of only six to see prices fall in the last 12 months.

Edinburgh remains the most expensive area, with average prices up 7.6% annually to £264,903, while the second city, Glasgow, was another to set a new peak average price in the month. Values in the city, which has been the big growth story in the last year in terms of transactions as well as prices, reached £158,851, up 1.1% in the month and 8.4% annually.

House price index: historical data

For commentary by John Tindale, Acadata's senior housing analyst, see page 3.

Table 1. Average House Prices in Scotland for the period January 2017 – January 2018
(The prices are end-month smoothed over a 3 month period)

[link to source Excel](#)

		House Price	Index	Monthly Change %	Annual Change %
January	2017	£169,493	222.0	0.0	1.6
February	2017	£170,545	223.4	0.6	2.9
March	2017	£171,660	224.8	0.7	2.2
April	2017	£174,134	228.1	1.4	3.1
May	2017	£175,011	229.2	0.5	3.0
June	2017	£175,353	229.7	0.2	4.3
July	2017	£174,895	229.1	-0.3	4.1
August	2017	£175,072	229.3	0.1	4.0
September	2017	£175,718	230.1	0.4	4.2
October	2017	£175,232	229.5	-0.3	3.3
November	2017	£175,602	230.0	0.2	3.4
December	2017	£176,638	231.3	0.6	4.2
January	2018	£179,448	235.0	1.6	5.9

Press Contacts:

Melanie Cowell, LSL Property Services
Richard Sumner, Acadata
Sophie Placido, Rostrum Agency

01904 698860
020 8392 9082
020 7440 8678

melanie.cowell@slps.co.uk
richard.sumner@acadata.co.uk
yourmove@rostrum.agency

John Tindale, senior housing analyst for Acadata, comments:

The January housing market

In January 2018 the monthly rate of house price growth rose to 1.6%. This is the highest increase in a single month since February 2007, if one ignores the ‘exceptional’ 9.6% increase in prices that took place in March 2015, immediately prior to the introduction of the LBTT (Land and Buildings Transaction Tax) in April of that year. Over the last 12 months the average house price has increased by close to £10,000, or 5.9%, and now stands at £179,448. This is the highest annual rate seen since October 2014, again ignoring the period around the introduction of LBTT.

Not only is Scotland currently seeing the highest growth rate in its house prices for three and a quarter years, but it also tops the league in terms of house price growth in the United Kingdom. Average house prices are currently climbing at a rate of 0.7% in England, 3.0% in Wales and 4.3% in Northern Ireland. (Source: LSL Acadata HPI and NISRA.Gov.UK).

Average House Prices in Scotland
January 2015 - January 2018 (Not smoothed)

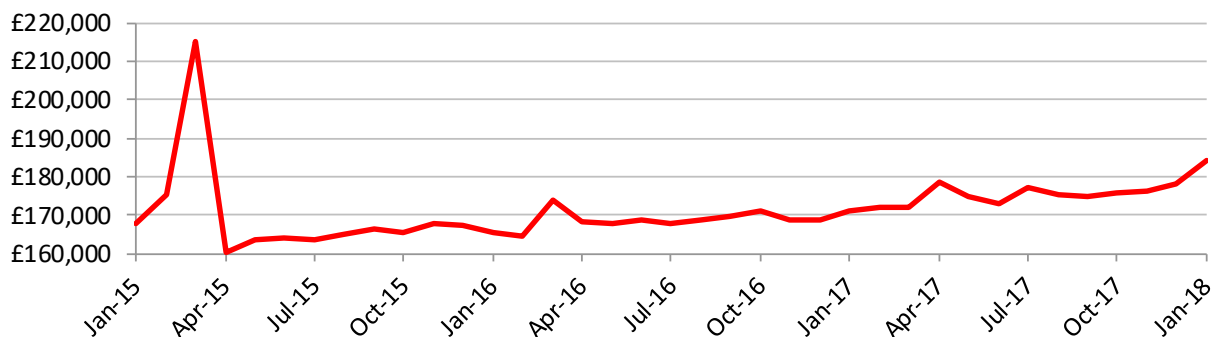


Figure 1. Average House Prices in Scotland January 2015 – January 2018, calculated on a mix and seasonally adjusted basis, without smoothing. [link to source Excel](#)

Figure 1 above shows the movement in house prices in Scotland over the last three years. The ‘exceptional’ peak in prices in March 2015 relates to the period immediately prior to the introduction of LBTT in April 2015, when purchasers sought to avoid paying additional stamp duty on high-value properties. Following the introduction of LBTT, one can see that Scotland’s house prices have been increasing at a relatively steady rate, calculated at 3.2% per annum. One can also detect from the graph the uptick in prices seen in January 2018.

Why did prices rise in January? There are a number of factors which are contributing to the increase in demand for housing, such as the ongoing low level of interest rates, the high levels of employment, the growth in the economy and the various government schemes which are available to assist in the purchase of a property. But in addition to these factors, one also needs to recognise that there is a general shortage of properties being put on to the market. In its March report, RICS (Royal Institution of Chartered Surveyors) states “the problem may lie in the lack of choice of property to purchase, with the RICS New Instruction indicator falling by its biggest margin since July 2016”, with the average inventory of the RICS surveyors who responded to a questionnaire at a new record low.

On a weight-adjusted basis, which takes into account both the increase in price and the number of transactions involved, Edinburgh accounted for over half of the £2,800 increase in January 2018’s average price. Over the last 12 months, there are four areas that account for over half of Scotland’s increase in price, being Edinburgh (23.1%), Glasgow (14.3%), Fife (8.8%) and East Dunbartonshire (6.2%).

Transactions analysis

In October 2017, the latest month for which the official ONS statistics are published, transactions in Scotland totalled 8,831 properties. This total was 6% down on September, against a seasonal norm of a 2% increase in sales. However, last month we had reported that September sales were up 6% on the seasonal trend, so we may simply be experiencing a return to more normal levels.

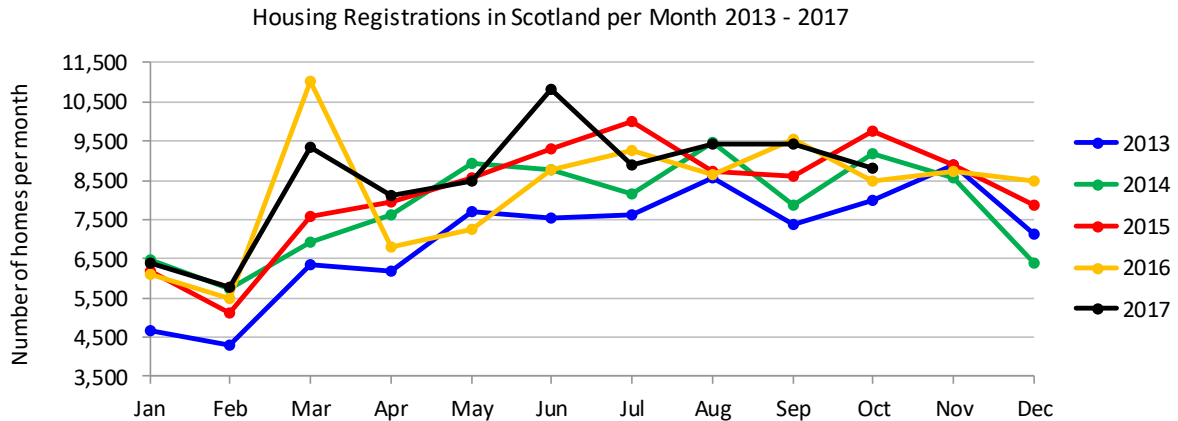


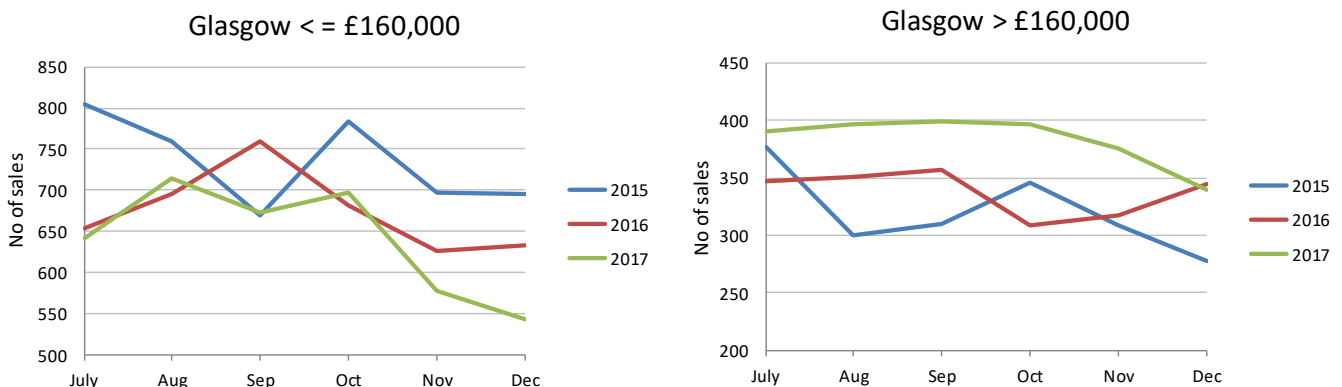
Figure 2. The number of sales per month recorded by Registers of Scotland based on entry date, for the period January 2013 – October 2017

Source: Registers of Scotland.

[link to source Excel](#)

Sales volumes for the period January – October 2017 total 85,458 and are 4.9% ahead of those seen during the same period in 2016, and 4.5% ahead of 2015 levels. The totals for the first ten months so far reported in 2017 are the highest seen since 2008, when sales were just starting to decline as the credit crunch began to have its effect on the market - this resulted in a collapse in the number of home sales in 2009, totalling just 55,171 transactions over the same period.

One of the factors we discussed in relation to seeing prices rise in January was that a shortage of properties available to purchase may be driving up prices. We have therefore carried out some research looking at the number of sales that took place in Glasgow in the last six months of each year, 2015 – 2017. We have then analysed the results into two price categories, being above and below £160,000 – this particular value has been selected as it is close to the current average price of a property in the Glasgow area. We have used the last six months of each year to avoid the problems associated with the spike in sales in March 2015 and June 2017.



Figures 3 & 4. The number of sales per month in Glasgow recorded by Registers of Scotland based on entry date, for the six month period July – December 2015, 2016 & 2017

Source: Registers of Scotland.

[link to source Excel](#)

The two graphs show a reduction in sales in both November and December 2017 from October 2017 levels, which may be indicative of a lack of available properties for purchase. There is a noticeable difference in the pattern of the two graphs, depending on the value of properties being purchased. At the lower priced values, sales in Dec 2017 are 90 units lower than Dec 2016 and 152 lower than Dec 2015. At the higher priced values, sales in Dec 2017 are 4 units lower than Dec 2016, and 62 higher than Dec 2015.

House prices and transactions

On a similar basis, if we take the full six-month period, then sales for the lower-valued properties in Jul - Dec 2017 are 201 units lower than Jul - Dec 2016, and 562 lower than Jul - Dec 2015. At the higher priced values, sales in Jul - Dec 2017 are 272 units higher than Jul - Dec 2016 and 377 higher than Jul - Dec 2015.

The analysis definitely shows that there has been a movement in sales to the higher-valued properties over time, which will result in a higher average house price for the City – but whether this is due to a lack of available properties for sale remains open to conjecture.

Table 3. Average House Prices in Scotland, by local authority area, comparing January 2017 and December 2017 with January 2018 [link to source Excel](#)

PRIOR YR RANK	RANK BY PRICE	LOCAL AUTHORITY AREA	Jan-17	Dec-17	Jan-18	% Monthly Change	% Annual Change
1	1	City of Edinburgh	246,138	252,811	264,903	4.8%	7.6%
3	2	East Dunbartonshire	229,748	256,589	260,776	1.6%	13.5%
2	3	East Renfrewshire	239,115	254,114	253,501	-0.2%	6.0%
5	4	East Lothian	207,098	230,523	229,458	-0.5%	10.8%
4	5	Aberdeenshire	214,880	210,009	217,164	3.4%	1.1%
8	6	Midlothian	196,479	199,537	203,066	1.8%	3.4%
7	7	Aberdeen City	196,644	200,320	196,087	-2.1%	-0.3%
6	8	Stirling	199,602	195,323	195,696	0.2%	-2.0%
11	9	Scottish Borders	167,980	178,894	189,981	6.2%	13.1%
9	10	Perth and Kinross	187,671	198,845	188,945	-5.0%	0.7%
10	11	Highland	169,685	179,285	183,162	2.2%	7.9%
17	12	Shetland Islands	148,636	165,912	171,044	3.1%	15.1%
16	13	West Lothian	150,880	163,999	166,155	1.3%	10.1%
13	14	Argyll and Bute	158,251	159,584	163,626	2.5%	3.4%
18	15	Fife	148,470	158,952	161,781	1.8%	9.0%
15	16	Moray	153,955	162,440	161,246	-0.7%	4.7%
12	17	Angus	163,260	155,545	159,499	2.5%	-2.3%
19	18	Glasgow City	146,548	157,159	158,851	1.1%	8.4%
14	19	South Ayrshire	154,712	157,384	155,376	-1.3%	0.4%
20	20	South Lanarkshire	145,275	150,096	153,258	2.1%	5.5%
26	21	Orkney Islands	127,650	149,244	150,048	0.5%	17.5%
24	22	Renfrewshire	131,212	144,879	146,666	1.2%	11.8%
25	23	Falkirk	130,348	139,855	145,940	4.4%	12.0%
21	24	Dumfries and Galloway	139,028	140,288	144,041	2.7%	3.6%
22	25	Dundee City	138,494	141,170	138,319	-2.0%	-0.1%
23	26	Clackmannanshire	131,518	129,818	132,623	2.2%	0.8%
28	27	North Lanarkshire	121,466	127,581	127,654	0.1%	5.1%
30	28	North Ayrshire	111,266	117,791	119,758	1.7%	7.6%
31	29	West Dunbartonshire	110,721	121,560	118,328	-2.7%	6.9%
27	30	Inverclyde	122,061	121,511	117,516	-3.3%	-3.7%
32	31	Na h-Eileanan Siar	104,870	104,934	116,953	11.5%	11.5%
29	32	East Ayrshire	118,678	118,238	115,630	-2.2%	-2.6%
		All Scotland	169,493	176,638	179,448	1.6%	5.9%

Table 3 above shows the average house price and percentage change (over the last month and year) by Local Authority Area for January and December 2017 and January 2018, calculated on a seasonal and mix-adjusted basis.

Monthly change

On a monthly basis, house prices have increased by 1.6% in January, up from the 0.6% increase that occurred in December. This is the highest increase in a single month since February 2007, if one ignores the 'exceptional' 9.6% increase in prices that took place in March 2015, immediately prior to the introduction of the LBTT (Land and Buildings Transaction Tax) in April of that year.

Looking at the change in prices in January 2018 at local authority area level, 22 of the 32 areas saw prices rise in the month, compared with 21 in December. The highest growth in the month took place in Na h-Eileanan Siar, at 11.5%, but low

transaction numbers on the Islands can result in volatile changes in average prices, especially when expressed in % terms. On the mainland, it is the Scottish Borders that have seen the highest monthly increase in prices, at 6.2%. Prices in the month have been ‘flattered’ by the purchase of a £2.25 million property in Melrose: the property is reported to have 10 bedrooms and its own access to the River Tweed. It is the highest priced property sold in Scotland in 2018, and would have been the second highest sale in 2017, had it been sold one month earlier.

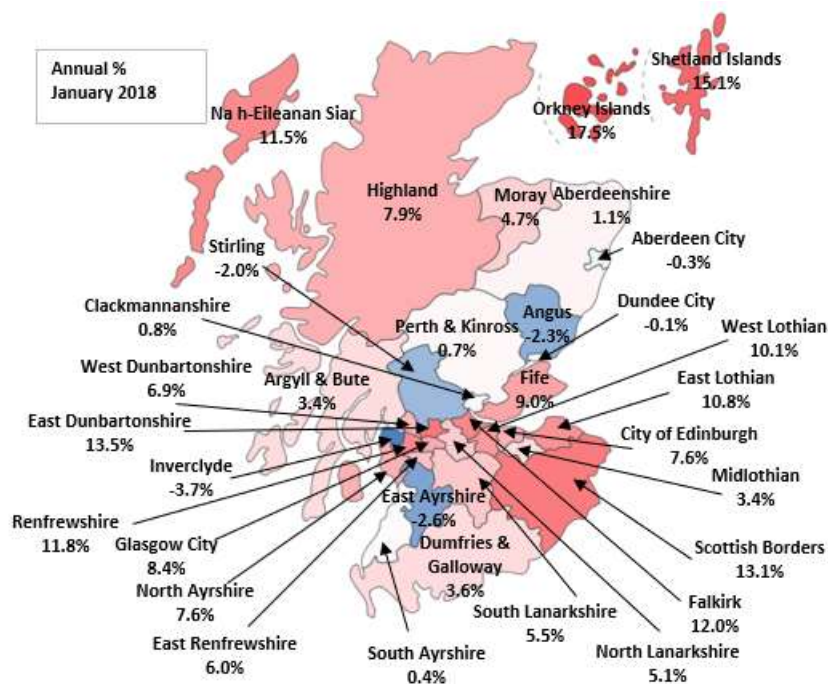
At the other end of the scale, the largest fall in prices in the month was in Perth and Kinross, down by -5.0%. In Perth and Kinross it is the price of detached homes that have fallen in the month, from an average £255k in December 2017 to £245k one month later.

Annual change

The average house price in Scotland at the end of January 2018 was £179,448, an increase of approximately £9,950, or 5.9%, over the year. This is the highest annual increase since October 2014, if one ignores the period around the introduction of the LBTT in April 2015.

The highest annual increase in prices on the mainland by local authority area occurred in East Dunbartonshire (+13.5%), where average prices have increased by £31,000. Over the year, the price of semi-detached properties in East Dunbartonshire has risen by £50k, from an average £210k in 2016/17 to £260k in 2017/18, with sales of such properties being particularly active in-and-around Bearsden.

Looking at the heat map below, which shows the annual rate of house price growth for the year ending January 2018, we can observe two distinct areas having a strong positive movement in prices. The first area is Scotland’s Central Belt, where prices in general are increasing at a rate of five per cent and above, being led by East Dunbartonshire at 13.5% - North Lanarkshire is perhaps the weakest link in this chain, with annual price growth at 5.1%. The second area of price increases is the Highlands and Islands where price growth is 7.9%, or higher.



There are six local authority areas (last month six) that have seen average house prices fall over the last year, coloured in blue on our heat map - they are Inverclyde (-3.7%), East Ayrshire (-2.6%), Angus (-2.3%), Stirling (-2.0%), Aberdeen City (-0.3%) and Dundee City (-0.1%). Each of these areas has a ‘particular’ reason for negative movement in their prices – although a commonality would appear to be that of a coastal location away from the Central Belt.

Peak Prices

Each month, in Table 3 above, we highlight the local authority areas that have reached a new peak in their average house prices. This month there are nine such authorities (last month eight), showing the extent of the revival in prices currently being experienced across most of Scotland. For the record, the nine areas with peak prices in January are, in descending order of average price values: East Dunbartonshire, the Highlands, the Shetland Islands, first new entrant this month Fife, Glasgow City, second new entrant South Lanarkshire, Renfrewshire, Falkirk and North Lanarkshire.

Notes

NOTES

1. Your Move Acadata Scotland HPI is a price series as opposed to a value series and uses:
 - the actual prices at which every residential property in Scotland was transacted, including prices for properties bought with cash, using the data provided by Registers of Scotland as opposed to valuation estimates or asking prices
 - the price of every single relevant transaction, as opposed to prices based upon samples
2. The current month Your Move Acadata Scotland HPI is not forecast, unlike the LSL Acadata E&W HPI, but is based on achieved prices. The first release of the Scotland results lag the first release of those for England & Wales by one month, as the former index does not use estimates of market prices.
3. Whilst the Your Move Acadata Scotland HPI, like the LSL Acadata E&W HPI, comprises a smoothed average of three months' prices, the Your Move Acadata Scotland HPI average reflects the average price at the month of the index and the prior two months' prices and is ascribed to the month of the index i.e. it is "end month smoothed" (ems) and not "centre month smoothed" (cms) as applied to the LSL Acadata E&W HPI. Since we provide only a national England & Wales average price in our current month LSL Acadata E&W HPI and prices at region and lower levels are lagged one month, this procedure means that the Your Move Acadata Scotland HPI prices are contemporaneous with the prices published for the equivalent month for England & Wales and the regions. All Your Move Acadata Scotland HPI results are subject to change following receipt of updated data from Registers of Scotland.
4. The Acadata website enables comparisons of selected indices over selected timescales to be undertaken [here](#) with ease and provides historic results and other information.
5. Your Move Acadata Scotland HPI may not be used for commercial purposes without written permission from Acadata. Specifically it may not be used to measure the performance of investments or to determine the price at which investments may be bought or sold or for collateral valuation concerning which enquiries should be directed to MIAC Acadametrics.
6. Acadata is an independent privately owned consultancy specialising in house price data. Our associated company MIAC Acadametrics Limited is an independent asset valuation service provider, specialising in behavioural modelling, stress testing and collateral valuation for the financial services industry

Comparison of indices

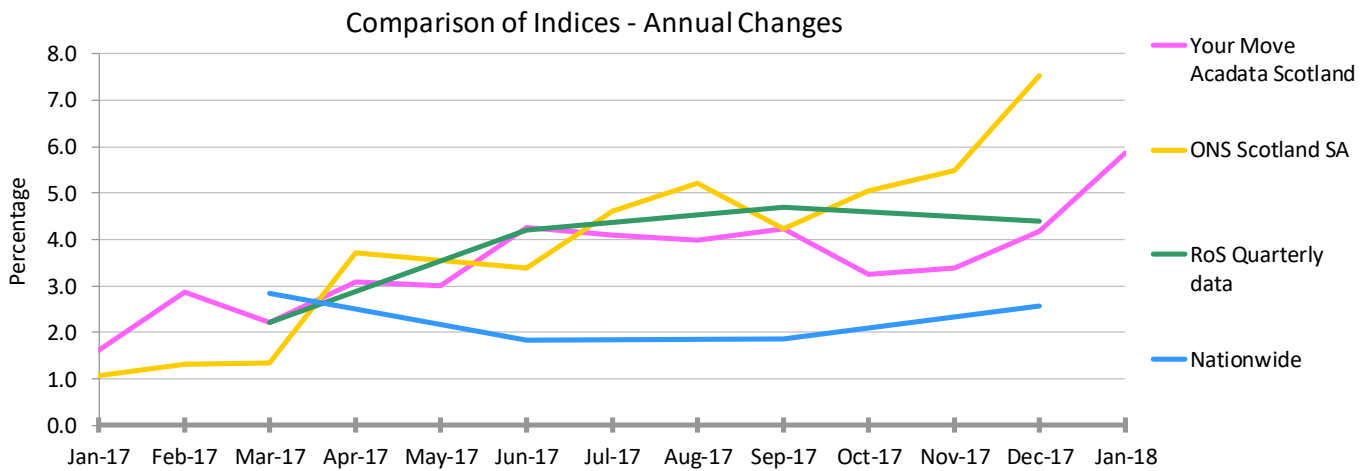


Figure 3. Annual change in house prices

[link to source Excel](#)

The charts on this page show the main indices provided for Scotland. It should be noted that both Nationwide and RoS quarterly data provide prices for the Scottish market only on a quarterly basis and we have charted these by interpolating on a straight line basis. The Your Move Acadata index is based on an arithmetic mean, whereas the ONS Index is based on a geometric mean.

Nationwide estimates the 'price of the average house' as opposed to calculating the 'average price paid' for houses. As such its indices should be less affected by the influences of the LBTT than our own and those provided by the ONS and RoS.

Acadata has published a briefing note on the "ONS UK House Price Index" which includes a discussion of the main differences between using an arithmetic mean (Your Move Acadata and RoS Quarterly) and a geometric mean (ONS Scotland). This briefing paper can be viewed or downloaded by clicking [here](#).

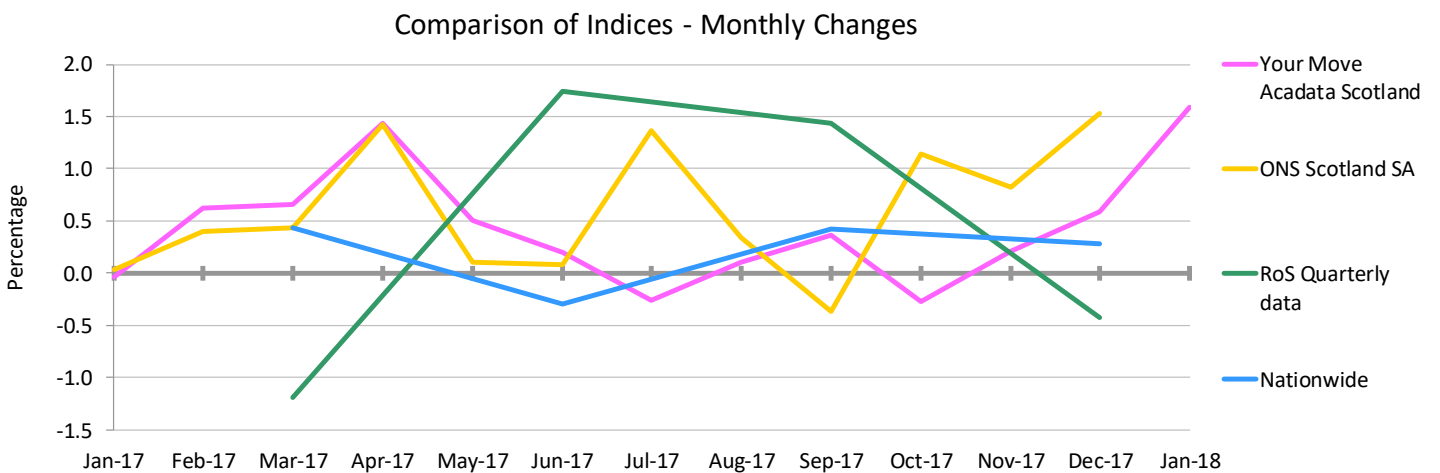


Figure 4. Monthly change in house prices

[link to source Excel](#)

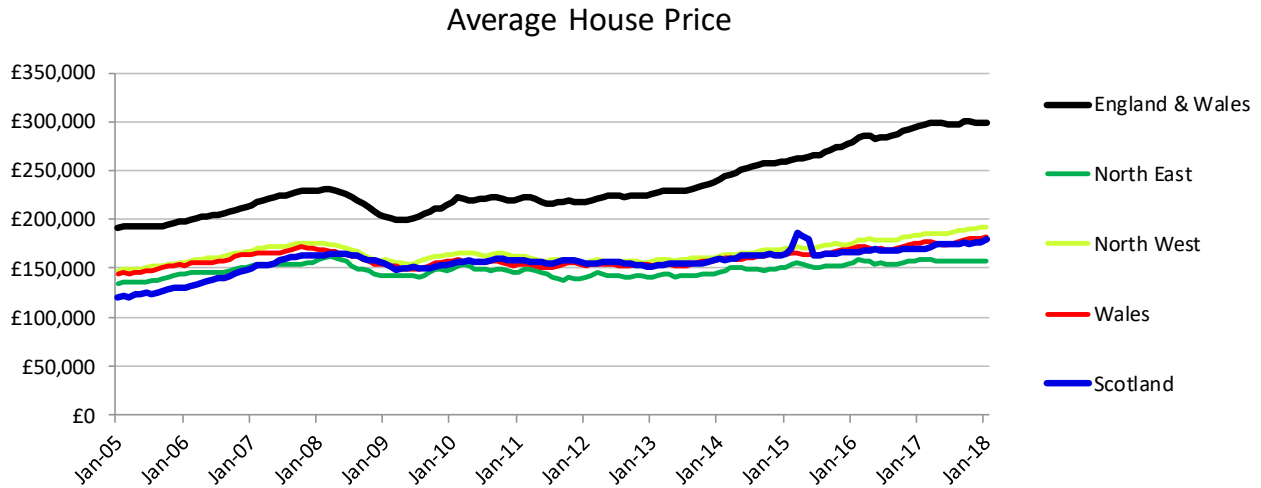


Figure 5. Scotland house prices, compared with England & Wales, Wales, North East and North West for the period January 2005-January 2018 [link to source Excel](#)

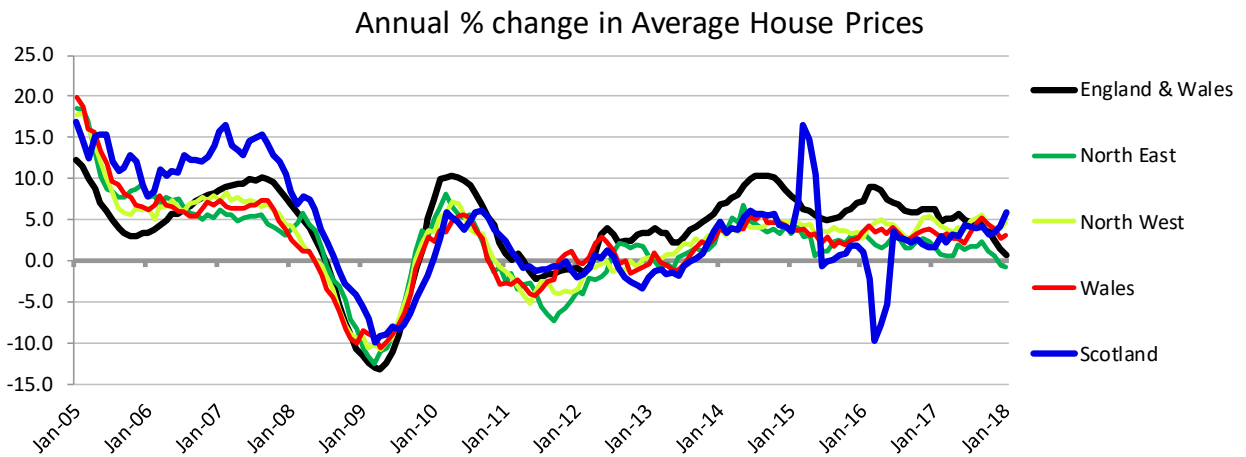


Figure 6. A comparison of the annual change in house prices in Scotland, England & Wales, Wales, North East and North West for the period January 2005-January 2018 [link to source Excel](#)

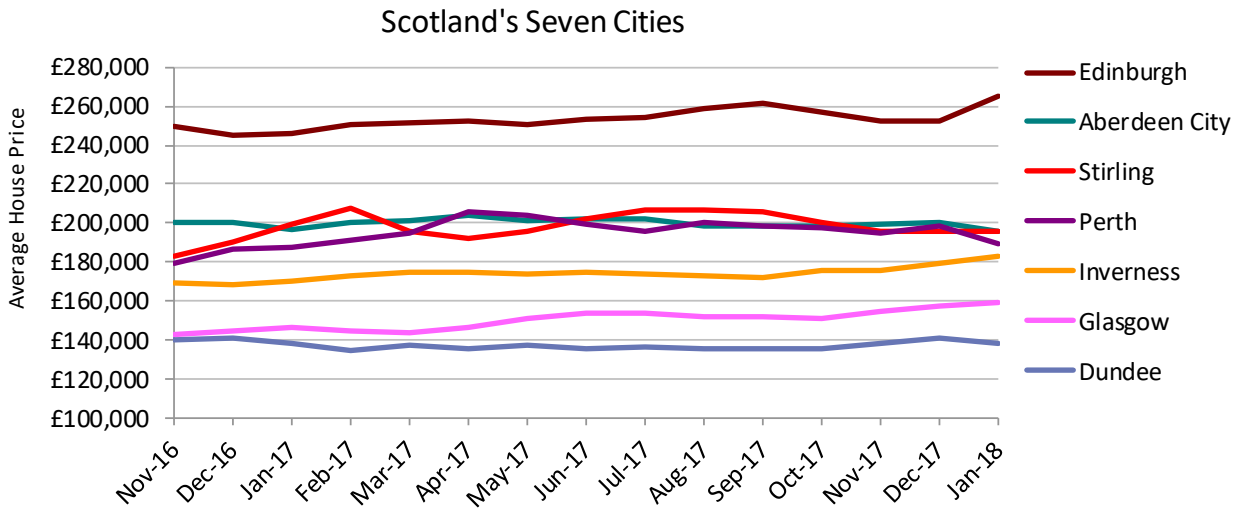


Figure 7. Average house prices for Scotland's seven cities from November 2016–January 2018

[link to source Excel](#)

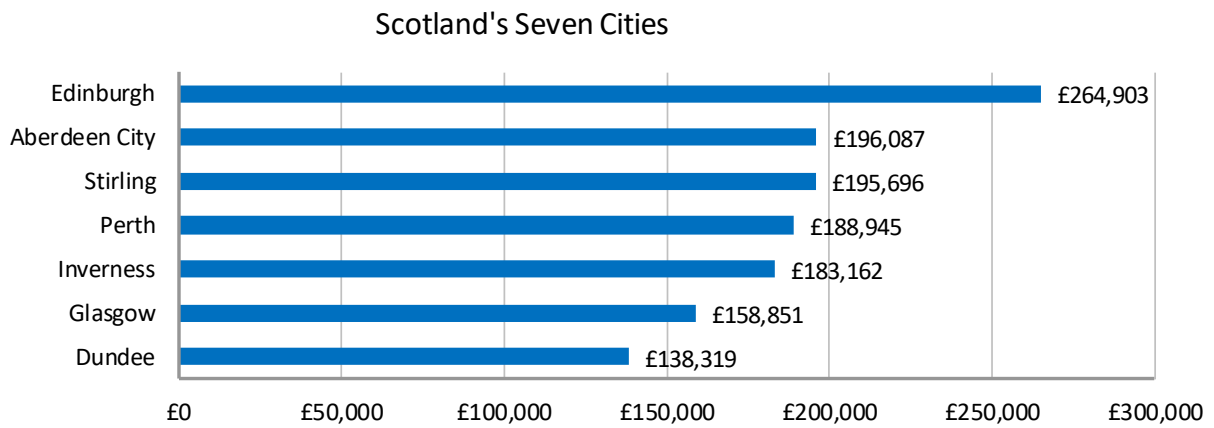


Figure 8. Average house prices for Scotland's seven cities January 2018

[link to source Excel](#)

Footnotes on data and methodology

1. Your Move Acadata Scotland HPI is derived from Registers of Scotland (RoS) house price data, seasonally and mix adjusted by property type. © Crown copyright material reproduced with the permission of Registers of Scotland. The prices are smoothed to show underlying trends. Your Move Acadata Scotland HPI includes cash purchase prices and is based upon the complete, factual house price data for Scotland, as opposed to a sample.

2. Most indices employ data available to the provider as a result of its business; index methodologies are designed to exploit the advantages and overcome the disadvantages of each particular dataset; an asking price or an offer price series is not the same as a price series, such as Your Move Acadata Scotland HPI or ONS UK HPI; these can be prepared only when the prices at which properties have been transacted have been recorded at RoS (Your Move Acadata Scotland HPI) or when firm prices at mortgage completion have been made available by lenders (ONS HPI); asking or offer valuation series can be prepared whenever the data are available to the provider; publicity accrues to those indices which are released first; indices published at or before month end are likely to employ data for the current and prior months.

3. Whilst the Your Move Acadata Scotland HPI, like the LSL Acadata E&W HPI, comprises a smoothed average of three months' prices, the Your Move Acadata Scotland HPI average reflects prices at the month of the index and those for the prior two months and is ascribed to the month of the index i.e. the prices are "end month smoothed" (ems) and not "centre month smoothed" (cms) as applicable to the LSL Acadata E&W HPI. Please note that:

- we provide only a current month average price for England & Wales as a whole in our LSL Acadata E&W HPI, and that prices at region and lower levels are lagged one month
- RoS monthly data comprises some 98% of the transactions for the current month and c.99% for the prior month

Hence, a smoothed average price using three months data ascribed to the index month (ems) for Your Move Acadata Scotland HPI provides the equivalent price, to all intents and purposes, to the centre month smoothed (cms) price at region/county level, lagged by one month, as provided by the LSL Acadata E&W HPI. An ems procedure allows the Scotland prices to be placed alongside the contemporaneous prices for E&W as a whole and for Wales as a whole, and those for the E & W regions for comparison purposes.

4. LSL Acadata E&W HPI provides prices from January 2005. RoS national data were available only from January 2001 and the constituents of RoS data changed between then and April 2003, showing a significant step change in prices between March and April. ONS HPI quarterly data were used to construct Your Move Acadata Scotland HPI from January 2000 to April 2001 with straight line interpolations used to construct prices by month. Data for 11 local authorities were unavailable for the period January 2001 to April 2003 and were constructed by back-casting. The underlying data by property type, for months when no sales of a particular property type in a particular area were reported, were in-filled using the same procedure used in LSL Acadata E&W and, by Eurostat, in preparing seasonal data.

5. Note that Your Move Acadata Scotland HPI is unable to identify different prices according to e.g. numbers of bedrooms; the lender hedonic indices and the ONS UK HPI do so. RoS data, and hence Your Move Acadata Scotland HPI, exclude commercial and thus auction sales, and do not reflect repossession prices on the grounds that such prices do not reflect those between a willing buyer and a willing seller.

6. Your Move Acadata Scotland HPI is prepared from RoS data using a methodology designed to provide a "true measure of house price inflation"; Acadata does not guarantee the accuracy of the Your Move Acadata Scotland HPI results and neither LSL nor Acadata shall be liable for any loss or damage, whatsoever, consequential upon any error, incorrect description of or inadequacy in the data; persons using the data do so entirely at their own risk; Your Move Acadata Scotland HPI is freely provided for publication with due attribution to Acadata. Permission is required for any commercial use of the data.

7. The monthly, smoothed, average RoS prices at local authority level provided at property type, which underlie Your Move Acadata Scotland HPI, together with historic data, can be purchased from Acadata.

8. LSL Acadata E&W HPI was published under the name FTHPI from September 2003 until December 2009. Until the October 2013 LSL Acadata E&W HPI was published, it was prepared by Acadametrics as was the Your Move Acadata Scotland HPI. Acadametrics then changed its name to Acadata to reflect its new focus entirely upon house price indices and data following its agreement to sell its 50% holding in MIAC Acadametrics to MIAC Analytics over a 4 year period.

information@acadata.co.uk

© Acadata Limited

LSL PROPERTY SERVICES PLC

LSL is one of the leading residential property services companies in the UK and provides a broad range of services to a wide range of customers including mortgage lenders together with buyers and sellers of residential properties.

LSL's operations cover four key areas; surveying; estate agency; corporate services; financial services.

Surveying

LSL's [surveying](#) business operates under the e.surv Chartered Surveyors brand, and the Walker Fraser Steele brand in Scotland. e.surv is one of the largest employers of residential Chartered Surveyors in the UK and is the largest distributor and manager of mortgage valuations and private surveys.

Estate Agency

LSL's [estate agency](#) business operates under the Your Move, Reeds Rains, Intercounty and several independent brands. Your Move is the single largest estate agency brand in the UK.

In January 2010 the acquisition of the Halifax Estate Agency (HEA) business from Lloyd Banking Group saw LSL increase in size to become the second largest UK estate agency network - with around 570 branches. It is also the largest letting agency in the UK.

Corporate Services

LSL Corporate Client Services was launched in 2008 to provide asset management and lettings property portfolio management services to corporate clients. This business has grown through the addition of St Trinity Asset Management - which previously operated as HEA Corporate Services - and Templeton LPA, which LSL acquired in February 2010.

Financial Services

LSL offers financial services across its entire branch network. In May 2010 LSL acquired over 450 advisers from leading financial services network Home of Choice - these advisers now operate under the brand of First Complete.

In October 2010 LSL also announced the acquisition of mortgage distribution company, Advance Mortgage Funding Limited (trading as Pink Home Loans) and its subsidiary business BDS Mortgage Group Limited, (together known as Pink), from Skipton Building Society. It further confirmed LSL's position as one of the largest mortgage advisory businesses in the UK today.

For further information see www.lslps.co.uk