

DATA PAGE

April 2023

Figures compiled on 16 March 2023

Bank Base Rates

Date	Rate	Date	Rate
10.6.04	4.50%	5.3.09	0.50%
5.8.04	4.75%	4.8.16	0.25%
4.8.05	4.50%	2.11.17	0.50%
3.8.06	4.75%	2.8.18	0.75%
9.11.06	5.00%	11.3.20	0.25%
11.1.07	5.25%	19.3.20	0.10%
10.5.07	5.50%	16.12.21	0.25%
5.7.07	5.75%	3.2.22	0.50%
6.12.07	5.50%	17.3.22	0.75%
7.2.08	5.25%	5.5.22	1.00%
10.4.08	5.00%	16.6.22	1.25%
8.10.08	4.50%	4.8.22	1.75%
6.11.08	3.00%	22.9.22	2.25%
4.12.08	2.00%	3.11.22	3.00%
8.1.09	1.50%	15.12.22	3.50%
5.2.09	1.00%	2.2.23	4.00%

Source: Barclays

Mortgage Rates

Date	Rate	Date	Rate
1.9.05	6.50%	1.4.09	3.50%
1.9.06	6.75%	4.1.11	3.99%
1.12.06	7.00%	1.10.16	3.74%
1.2.07	7.25%	1.12.17	3.99%
1.6.07	7.50%	6.8.18	4.24%
1.8.07	7.75%	16.3.20	3.74%
1.1.08	7.50%	6.4.20	3.59%
1.3.08	7.25%	20.12.21	3.74%
1.5.08	7.00%	7.2.22	3.99%
1.11.08	6.50%	21.3.22	4.24%
1.12.08	5.00%	9.5.22	4.49%
1.1.09	4.75%	8.8.22	5.24%
1.2.09	4.50%	26.9.22	5.74%
1.3.09	4.00%	28.11.22	6.49%
		19.12.22	6.99%
		6.2.23	7.49%

Existing Borrowers - Source: Halifax

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FTSE 100 (on last day of month) Dec 1983 = 1000

Jan 2022	7464.4	Aug 2022	7284.2
Feb 2022	7458.3	Sep 2022	6893.8
Mar 2022	7515.7	Oct 2022	7094.5
Apr 2022	7544.6	Nov 2022	7573.1
May 2022	7607.7	Dec 2022	7451.7
Jun 2022	7169.3	Jan 2023	7771.7
Jul 2022	7423.4	Feb 2023	7876.3

Government Actuarial Tables

Real Yield, Inflation 5%, Over 5 years (FT 16.3.23)	
15 March 2023	0.28%
14 March 2023	0.36%
Year ago	-2.09%

Compulsory Acquisition of Land

Effective Date	Rate	Effective Date	Rate
31.12.08	1.50%	1.4.22	0.25%
31.3.09	0.00%	1.7.22	0.75%
30.9.18	0.25%	1.10.22	1.75%
1.4.20	0.00%	1.1.23	3.00%

Rate of interest after entry S.32 Land Compensation Act 1961

All rates and terms are subject to change without notice and should be checked before finalising any arrangement. No liability can be accepted for any direct or consequential loss arising from the use of, or reliance upon, this information. Readers who are not financial professionals should seek expert advice.

Retail Price Index (Source ONS) 13 January 1987

	2018	2019	2020	2021	2022	2023
January	276.0	283.0	290.6	294.6	317.7	360.3
February	278.1	285.0	292.0	296.0	320.2	
March	278.3	285.1	292.6	296.9	323.5	
April	279.7	288.2	292.6	301.1	334.6	
May	280.7	289.2	292.2	301.9	337.1	
June	281.5	289.6	292.7	304.0	340.0	
July	281.7	289.5	294.2	305.5	343.2	
August	284.2	291.7	293.3	307.4	345.2	
September	284.1	291.0	294.3	308.6	347.6	
October	284.5	290.4	294.3	312.0	356.2	
November	284.6	291.0	293.5	314.3	358.3	
December	285.6	291.9	295.4	317.7	360.4	

% Annual Inflation (Source ONS)

	2018	2019	2020	2021	2022	2023
January	4.0%	2.5%	2.7%	1.4%	7.8%	13.4%
February	3.6%	2.5%	2.5%	1.4%	8.2%	
March	3.3%	2.4%	2.6%	1.5%	9.0%	
April	3.4%	3.0%	1.5%	2.9%	11.1%	
May	3.3%	3.0%	1.0%	3.3%	11.7%	
June	3.4%	2.9%	1.1%	3.9%	11.8%	
July	3.2%	2.8%	1.6%	3.8%	12.3%	
August	3.5%	2.6%	0.5%	4.8%	12.3%	
September	3.3%	2.4%	1.1%	4.9%	12.6%	
October	3.3%	2.1%	1.3%	6.0%	14.2%	
November	3.2%	2.2%	0.9%	7.1%	14.0%	
December	2.7%	2.2%	1.2%	7.5%	13.4%	

HM Revenue & Customs Rates

"OFFICIAL RATE"*		INTEREST ON LATE PAID INCOME TAX, CGT, STAMP DUTY AND STAMP DUTY RESERVE	
Effective Date	Rate	Effective Date	Rate
6.4.14	3.25%	23.8.22	4.25%
6.4.15	3.00%	11.10.22	4.75%
6.4.17	2.50%	22.11.22	5.50%
6.4.20	2.25%	6.1.23	6.00%
6.4.21	2.00%	21.2.23	6.50%

*Benefits in Kind: Loans to employees earning £8,500+ - official rate of interest.
Official rate for loans in foreign currencies: Yen: 3.90% w.e.f. 6.6.94; Swiss F: 5.50% w.e.f. 6.7.94 (previously 5.70% w.e.f. 6.6.94).

INTEREST ON UNPAID / OVERPAID INHERITANCE TAX		INTEREST ON OVERPAID INCOME TAX, CGT, STAMP DUTY AND STAMP DUTY RESERVE	
Effective Date	Rate	Effective Date	Rate
22.11.22	5.50%/2.00%	23.8.22	0.75%
6.1.23	6.00%/2.50%	11.10.22	1.25%
21.2.23	6.50%/3.00%	22.11.22	2.00%
		6.1.23	2.50%
		21.2.23	3.00%

Law Society Interest Rate

Date	Rate	Date	Rate
11.3.20	4.25%	16.6.22	5.25%
19.3.20	4.10%	4.8.22	5.75%
16.12.21	4.25%	22.9.22	6.25%
3.2.22	4.50%	3.11.22	7.00%
17.3.22	4.75%	15.12.22	7.50%
5.5.22	5.00%	2.2.23	8.00%

The Law Society rate is 4.00% above Barclays Bank Base Rate - see column 1

Late Payment of Commercial Debts

From	To	Rate	From	To	Rate
1.7.21	31.12.21	8.10%	1.7.22	31.12.22	9.25%
1.1.22	30.6.22	8.25%	1.1.23	30.6.23	11.50%

The Late Payment of Commercial Debts (Interest) Act 1998
For contracts from 1.11.98 to 6.8.02 the rate applying is the Bank of England Base Rate that was in place on the day the debt came overdue plus 8%.

Income Support Mortgage

Effective Date	Rate	Effective Date	Rate
6.7.15	3.12%	18.1.22	0.80%
18.6.17	2.61%	26.7.22	1.40%
20.04.21	2.09%	24.1.23	3.03%

Support for Mortgage Interest (SMI) is provided to qualifying borrowers to help meet mortgage interest costs on advances up to £200K. SMI is paid as a loan. W.e.f. 5.4.18 the loan attracts interest at the rate shown and is repaid on sale or transfer of ownership. There is a 9 month/39 weeks in a row, waiting period before a claim can be made. W.e.f. 1.10.10 the amount of SMI available is the **Income Support Mortgage Rate** set at a level equal to the BoE's published monthly average mortgage interest rate. Subsequent changes will only be made if the standard rate and the BoE's average rate differ by 0.50% or more.

Courts

ENGLISH COURTS

Judgment Debts: High Court (& w.e.f. 1.7.91 County Courts) 8% w.e.f. 1.4.93 (previously 15% w.e.f. 16.4.85).

Funds in Court: Special Rate (persons under disability) 4.00% w.e.f. 13.2.23 (previously 3.50% w.e.f. 16.1.23). Basic Rate (payment into court) 3.00% w.e.f. 13.1.23 (previously 2.625% w.e.f. 16.1.23).

Interest in Personal Injury cases: Future Earnings - none. Pain & Suffering - 2%. Special Damages: same as "Special Rate" - see Funds in Court above (1/2 Special Rate payable from date of accident to date of judgment).

Interest Rate on Confiscation Orders in Crown & Magistrates Courts: same rate as applies to High Court Judgment Debts.

SCOTTISH COURTS

Decrees: Court of Session & Sheriff Courts 8% w.e.f. 1.4.93 (previously 15% w.e.f. 16.8.85).

NORTHERN IRISH COURTS

Judgment Debts: High Court: 8% w.e.f. 19.4.93 (previously 15% w.e.f. 2.9.85). County Court 8% w.e.f. 19.4.93 (previously 15% w.e.f. 19.5.85). Interest on amounts awarded in Magistrate Courts 7% w.e.f. 3.9.84.

ADMINISTRATION OF ESTATES

England & Wales: Interest on General Legacies: 3.00% w.e.f. 13.2.23 (previously 2.625% w.e.f. 16.1.23). Interest on Statutory Legacies (for deaths before 1 October 2014): 6% w.e.f. 1.10.83 (previously 7% w.e.f. 15.9.77). Interest on Fixed Net Sums (for deaths from 1 October 2014): Bank of England rate at date of death (currently 4.00%) w.e.f. 2.2.23.

Average Weekly Earnings - Total Pay

	2019	2020	2021	2022	2023*
January	£531	£549	£573	£603	£635*
February	£541	£554	£577	£607	
March	£541	£554	£577	£607	
April	£534	£529	£576	£604	
May	£532	£525	£573	£597	
June	£537	£528	£575	£612	
July	£535	£534	£572	£605	
August	£527	£538	£569	£604	
September	£531	£545	£570	£610	
October	£530	£551	£574	£611	
November	£530	£557	£576	£622	
December	£544	£574	£609	£644	

Whole GB economy unadjusted
*Provisional
Figures are £ (sterling) and include bonuses and arrears
Source: ONS

% Change in Average Weekly Earnings

	2019	2020	2021	2022	2023*
January	4.0%	3.4%	4.4%	5.3%	5.2%*
February	3.2%	2.4%	4.2%	5.1%	
March	2.7%	0.9%	4.4%	10.5%	
April	3.6%	-1.0%	8.9%	4.9%	
May	4.0%	-1.2%	9.1%	4.2%	
June	3.8%	-1.6%	8.8%	6.5%	
July	3.9%	-0.2%	7.2%	5.8%	
August	3.0%	2.0%	5.7%	6.1%	
September	4.0%	2.6%	4.5%	7.0%	
October	2.4%	3.9%	4.2%	6.4%	
November	3.3%	5.2%	3.4%	8.1%	
December	2.7%	5.6%	6.1%	5.6%	

Whole GB economy unadjusted
*Provisional
Figures include bonuses and arrears
Source: ONS

House Price Index

Date	Index	Date	Index
May 2021	451.3	April 2022	493.6
June 2021	450.0	May 2022	499.5
July 2021	452.1	June 2022	506.3
August 2021	455.2	July 2022	505.5
September 2021	461.1	August 2022	507.0
October 2021	466.0	September 2022	506.4
November 2021	470.4	October 2022	504.2
December 2021	475.7	November 2022	492.2
January 2022	476.8	December 2022	485.8
February 2022	482.4	January 2023	486.9
March 2022	488.0	February 2023	492.3

All Houses (recalculated September 2019)
Source: Halifax

% Unemployment

	2019	2020	2021	2022	2023*
January	2.7%	3.1%	6.5%	4.6%	3.8%*
February	2.7%	3.1%	6.7%	4.4%	3.8%*
March	2.8%	3.1%	6.7%	4.2%	
April	2.9%	5.2%	6.6%	4.1%	
May	2.9%	6.6%	6.2%	4.0%	
June	3.0%	6.4%	5.7%	3.9%	
July	3.0%	6.6%	5.6%	3.9%	
August	3.1%	6.7%	5.4%	3.9%	
September	3.1%	6.6%	5.2%	3.9%	
October	3.2%	6.5%	5.0%	3.9%	
November	3.3%	6.6%	4.9%	3.9%	
December	3.3%	6.5%	4.7%	3.9%	

Seasonally adjusted claimant count - UK
*Provisional
Source: ONS

Overnight SONIA

	2020	2021	2022	2023
January	0.71%	0.05%	0.19%	3.43%
February	0.71%	0.05%	0.20%	3.43%
March	0.71%	0.05%	0.45%	3.93%
April	0.07%	0.05%	0.69%	
May	0.07%	0.05%	0.69%	
June	0.07%	0.05%	0.94%	
July	0.06%	0.05%	1.19%	
August	0.06%	0.05%	1.19%	
September	0.06%	0.05%	1.69%	
October	0.05%	0.05%	2.19%	
November	0.05%	0.05%	2.19%	
December	0.05%	0.05%	2.93%	

Overnight SONIA - closing rate on first day of month

Data specially compiled for LAW SOCIETY GAZETTE by www.moneyfactsgroup.co.uk

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