

DATA PAGE

March 2024

Figures compiled on 15 February 2024

Bank Base Rates

Date	Rate	Date	Rate
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%
5.3.09	0.50%	23.3.23	4.25%
4.8.16	0.25%	11.5.23	4.50%
2.11.17	0.50%	22.6.23	5.00%
2.8.18	0.75%	3.8.23	5.25%

Source: Barclays

Mortgage Rates

Date	Rate	Date	Rate
1.6.07	7.50%	16.3.20	3.74%
1.8.07	7.75%	6.4.20	3.59%
1.1.08	7.50%	20.12.21	3.74%
1.3.08	7.25%	7.2.22	3.99%
1.5.08	7.00%	21.3.22	4.24%
1.11.08	6.50%	9.5.22	4.49%
1.12.08	5.00%	8.8.22	5.24%
1.1.09	4.75%	26.9.22	5.74%
1.2.09	4.50%	28.11.22	6.49%
1.3.09	4.00%	19.12.22	6.99%
1.4.09	3.50%	6.2.23	7.49%
4.1.11	3.99%	27.3.23	7.74%
1.10.16	3.74%	15.5.23	7.99%
1.12.17	3.99%	26.6.23	8.49%
6.8.18	4.24%	7.8.23	8.74%

Existing Borrowers - Source: Halifax

Retail Price Index (Source ONS) 13 January 1987

	2019	2020	2021	2022	2023	2024
January	283.0	290.6	294.6	317.7	360.3	378.0
February	285.0	292.0	296.0	320.2	364.5	
March	285.1	292.6	296.9	323.5	367.2	
April	288.2	292.6	301.1	334.6	372.8	
May	289.2	292.2	301.9	337.1	375.3	
June	289.6	292.7	304.0	340.0	376.4	
July	289.5	294.2	305.5	343.2	374.2	
August	291.7	293.3	307.4	345.2	376.6	
September	291.0	294.3	308.6	347.6	378.4	
October	290.4	294.3	312.0	356.2	377.8	
November	291.0	293.5	314.3	358.3	377.3	
December	291.9	295.4	317.7	360.4	379.0	

% Annual Inflation (Source ONS)

	2019	2020	2021	2022	2023	2024
January	2.5%	2.7%	1.4%	7.8%	13.4%	4.9%
February	2.5%	2.5%	1.4%	8.2%	13.8%	
March	2.4%	2.6%	1.5%	9.0%	13.5%	
April	3.0%	1.5%	2.9%	11.1%	11.4%	
May	3.0%	1.0%	3.3%	11.7%	11.3%	
June	2.9%	1.1%	3.9%	11.8%	10.7%	
July	2.8%	1.6%	3.8%	12.3%	9.0%	
August	2.6%	0.5%	4.8%	12.3%	9.1%	
September	2.4%	1.1%	4.9%	12.6%	8.9%	
October	2.1%	1.3%	6.0%	14.2%	6.1%	
November	2.2%	0.9%	7.1%	14.0%	5.3%	
December	2.2%	1.2%	7.5%	13.4%	5.2%	

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%	21.2.23	6.50%
6.4.15	3.00%	13.4.23	6.75%
6.4.17	2.50%	6.4.20	2.25%
6.4.21	2.00%	6.4.21	2.00%
31.5.23	7.00%/3.50%	31.5.23	7.00%
11.7.23	7.50%/4.00%	11.7.23	7.50%
22.8.23	7.75%/4.25%	22.8.23	7.75%

*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).

Law Society Interest Rate

Date	Rate	Date	Rate
17.3.22	4.75%	15.12.22	7.50%
5.5.22	5.00%	2.2.23	8.00%
16.6.22	5.25%	23.3.23	8.25%
4.8.22	5.75%	11.5.23	8.50%
22.9.22	6.25%	22.6.23	9.00%
3.11.22	7.00%	3.8.23	9.25%

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
1.7.22	31.12.22	9.25%	1.7.23	31.12.23	13.00%
1.1.23	30.6.23	11.50%	1.1.24	30.6.24	13.25%

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 Support For Mortgage Interest Loan Rate

Effective Date	Rate	Effective Date	Rate
20.04.21	2.09%	26.7.22	1.40%
10.5.23	2.65%	24.1.23	3.03%
11.12.23	3.16%	25.7.23	3.28%

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		SCOTTISH 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).		Decrees: Court of Session & Sheriff Courts 8% w.e.f. 1.4.93 (previously 15% w.e.f. 16.8.85).	
Funds in Court: Special Rate (persons under disability) 6.00% w.e.f. 23.8.23 (previously 4.50% w.e.f. 13.6.23). Basic Rate (payment into court) 5.00% w.e.f. 23.8.23 (previously 3.375% w.e.f. 13.6.23).		NORTHERN IRISH COURTS	
Interest in Personal Injury cases: Future Earnings - none. Pain & Suffering - 2%. Special Damages: same as "Special Rate" - see Funds in Court above (½ Special Rate payable from date of accident to date of judgment).		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.	
Interest Rate on Confiscation Orders in Crown & Magistrates Courts: same rate as applies to High Court Judgment Debts.		ADMINISTRATION OF ESTATES	
		England & Wales: Interest on General Legacies: 5.00% w.e.f. 23.8.23 (previously 3.375% w.e.f. 13.6.23). 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 5.25%) w.e.f. 3.8.23.	

Average Weekly Earnings - Total Pay

	2019	2020	2021	2022	2023
January	£531	£549	£573	£603	£638
February	£541	£554	£577	£607	£648
March	£541	£554	£577	£607	£622
April	£534	£529	£576	£604	£652
May	£532	£525	£573	£597	£644
June	£537	£528	£575	£612	£672
July	£535	£534	£572	£605	£655
August	£527	£538	£569	£604	£647
September	£531	£545	£570	£610	£656
October	£530	£551	£574	£611	£647
November	£530	£557	£576	£622	£656
December	£544	£574	£609	£644	£680*

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

% Change in Average Weekly Earnings

	2019	2020	2021	2022	2023
January	4.0%	3.4%	4.4%	5.3%	5.8%
February	3.2%	2.4%	4.2%	5.1%	6.9%
March	2.7%	0.9%	4.4%	10.5%	5.6%
April	3.6%	-1.0%	8.9%	4.9%	7.9%
May	4.0%	-1.2%	9.1%	4.2%	7.9%
June	3.8%	-1.6%	8.8%	6.5%	9.9%
July	3.9%	-0.2%	7.2%	5.8%	8.2%
August	3.0%	2.0%	5.7%	6.1%	7.2%
September	4.0%	2.6%	4.5%	7.0%	7.6%
October	2.4%	3.9%	4.2%	6.4%	6.0%
November	3.3%	5.2%	3.4%	8.1%	5.4%
December	2.7%	5.6%	6.1%	5.6%	5.6%*

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

House Price Index

Date	Index	Date	Index
April 2022	494.1	March 2023	496.4
May 2022	499.3	April 2023	494.3
June 2022	506.1	May 2023	493.6
July 2022	503.5	June 2023	493.2
August 2022	505.3	July 2023	491.2
September 2022	503.9	August 2023	482.5
October 2022	502.2	September 2023	481.1
November 2022	493.7	October 2023	486.7
December 2022	486.8	November 2023	489.8
January 2023	489.7	December 2023	495.3
February 2023	492.6	January 2024	501.9

All Houses (recalculated September 2019) Source: Halifax

% Unemployment

	2020	2021	2022	2023	2024
January	3.0%	6.5%	4.6%	3.9%	4.0%*
February	3.0%	6.7%	4.4%	3.8%	
March	3.1%	6.6%	4.2%	3.9%	
April	5.2%	6.6%	4.1%	3.9%	
May	6.6%	6.2%	4.0%	3.9%	
June	6.4%	5.7%	3.9%	3.9%	
July	6.6%	5.6%	3.9%	4.0%	
August	6.7%	5.4%	3.9%	3.9%	
September	6.7%	5.2%	3.9%	4.0%	
October	6.4%	5.0%	3.9%	4.0%	
November	6.5%	4.8%	3.9%	4.0%	
December	6.5%	4.6%	3.9%	4.0%	

Seasonally adjusted claimant count - UK *Provisional Source: ONS

Overnight SONIA

	2021	2022	2023	2024
January	0.05%	0.19%	3.43%	5.19%
February	0.05%	0.20%	3.43%	5.19%
March	0.05%	0.45%	3.93%	
April	0.05%	0.69%	4.18%	
May	0.05%	0.69%	4.18%	
June	0.05%	0.94%	4.43%	
July	0.05%	1.19%	4.93%	
August	0.05%	1.19%	4.93%	
September	0.05%	1.69%	5.19%	
October	0.05%	2.19%	5.19%	
November	0.05%	2.19%	5.19%	
December	0.05%	2.93%	5.19%	

Overnight SONIA- closing rate on first day of month

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

Dec 2022	7451.7	Jul 2023	7699.4
Jan 2023	7771.7	Aug 2023	7439.1
Feb 2023	7876.3	Sep 2023	7608.1
Mar 2023	7631.7	Oct 2023	7321.7
Apr 2023	7870.6	Nov 2023	7453.7
May 2023	7446.1	Dec 2023	7733.2
Jun 2023	7531.5	Jan 2024	7630.6

Government Actuarial Tables

Real Yield, Inflation 5%, Over 5 years (FT 15.2.24)	
14 February 2024	1.11%
13 February 2024	1.20%
Year ago	0.41%

Compulsory Acquisition of Land

Effective Date	Rate	Effective Date	Rate
30.9.18	0.25%	1.1.23	3.00%
1.4.20	0.00%	1.4.23	3.75%
1.7.22	0.75%	1.7.23	4.50%
1.10.22	1.75%	1.10.23	4.75%

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.

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