

Bank Base Rates

Date	Rate	Date	Rate
18.9.01	4.75%	6.12.07	5.50%
4.10.01	4.50%	7.2.08	5.25%
8.11.01	4.00%	10.4.08	5.00%
6.2.03	3.75%	8.10.08	4.50%
10.7.03	3.50%	6.11.08	3.00%
6.11.03	3.75%	4.12.08	2.00%
5.2.04	4.00%	8.1.09	1.50%
6.5.04	4.25%	5.2.09	1.00%
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%

Source: Barclays

Mortgage Rates

Date	Rate	Date	Rate
1.3.03	5.65%	1.5.08	7.00%
1.8.03	5.50%	1.11.08	6.50%
1.12.03	5.75%	1.12.08	5.00%
1.3.04	6.00%	1.1.09	4.75%
1.6.04	6.25%	1.2.09	4.50%
1.7.04	6.50%	1.3.09	4.00%
1.9.04	6.75%	1.4.09	3.50%
1.9.05	6.50%	4.1.11	3.99%
1.9.06	6.75%	1.10.16	3.74%
1.12.06	7.00%	1.12.17	3.99%
1.2.07	7.25%	6.8.18	4.24%
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%

Existing Borrowers - Source: Halifax

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

Dec 2020	6460.5	July 2021	7032.3
Jan 2021	6407.5	Aug 2021	7119.7
Feb 2021	6483.4	Sep 2021	7086.4
Mar 2021	6713.6	Oct 2021	7287.9
Apr 2021	6969.8	Nov 2021	7059.4
May 2021	7022.6	Dec 2021	7384.5
June 2021	7037.5	Jan 2022	7464.4

Government Actuarial Tables

Real Yield, Inflation 5%, Over 5 years (FT 17.02.22)	
16 February 2022	-2.07%
15 February 2022	-2.05%
Year ago	-2.06%

Compulsory Acquisition of Land

Effective Date	Rate	Effective Date	Rate
1.10.07	5.25%	31.12.08	1.50%
31.12.07	5.00%	31.3.09	0.00%
31.3.08	4.75%	30.9.18	0.25%
30.6.08	4.50%	1.4.20	0.00%

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.

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

The UK's largest provider of savings and mortgage data
Tel: 01603 476476

Retail Price Index (Source ONS) 13 January 1987

	2017	2018	2019	2020	2021	2022
January	265.5	276.0	283.0	290.6	294.6	317.7
February	268.4	278.1	285.0	292.0	296.0	
March	269.3	278.3	285.1	292.6	296.9	
April	270.6	279.7	288.2	292.6	301.1	
May	271.7	280.7	289.2	292.2	301.9	
June	272.3	281.5	289.6	292.7	304.0	
July	272.9	281.7	289.5	294.2	305.5	
August	274.7	284.2	291.7	293.3	307.4	
September	275.1	284.1	291.0	294.3	308.6	
October	275.3	284.5	290.4	294.3	312.0	
November	275.8	284.6	291.0	293.5	314.3	
December	278.1	285.6	291.9	295.4	317.7	

% Annual Inflation (Source ONS)

	2017	2018	2019	2020	2021	2022
January	2.6%	4.0%	2.5%	2.7%	1.4%	7.8%
February	3.2%	3.6%	2.5%	2.5%	1.4%	
March	3.1%	3.3%	2.4%	2.6%	1.5%	
April	3.5%	3.4%	3.0%	1.5%	2.9%	
May	3.7%	3.3%	3.0%	1.0%	3.3%	
June	3.5%	3.4%	2.9%	1.1%	3.9%	
July	3.6%	3.2%	2.8%	1.6%	3.8%	
August	3.9%	3.5%	2.6%	0.5%	4.8%	
September	3.9%	3.3%	2.4%	1.1%	4.9%	
October	4.0%	3.3%	2.1%	1.3%	6.0%	
November	3.9%	3.2%	2.2%	0.9%	7.1%	
December	4.1%	2.7%	2.2%	1.2%	7.5%	

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
6.4.10	4.00%	23.8.16	2.75%
6.4.14	3.25%	21.11.17	3.00%
6.4.15	3.00%	21.8.18	3.25%
6.4.17	2.50%	30.3.20	2.75%
6.4.20	2.25%	7.4.20	2.60%

*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
6.11.08	2.25%	6.11.08	2.25%
6.12.08	1.50%	6.12.08	1.50%
6.1.09	0.75%	6.1.09	0.75%
21.8.18	0.00%	21.8.18	0.00%
30.3.20	0.50%	27.1.09	0.00%
7.4.20	0.50%	29.9.09	0.50%

Law Society Interest Rate

Date	Rate	Date	Rate
8.10.08	8.50%	4.8.16	4.25%
6.11.08	7.00%	2.11.17	4.50%
4.12.08	6.00%	2.8.18	4.75%
8.1.09	5.50%	11.3.20	4.25%
5.2.09	5.00%	19.3.20	4.10%
5.3.09	4.50%	16.12.21	4.25%

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
1.7.20	31.12.20	8.10%	1.7.21	31.12.21	8.10%
1.1.21	30.6.21	8.10%	1.1.22	30.6.21	8.25%

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

Effective Date	Rate	Effective Date	Rate
6.7.15	3.12%	20.4.21	0.30%
18.6.17	2.61%	27.7.21	0.60%
20.04.21	2.09%	18.1.22	0.80%

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) 0.1% w.e.f. 1.6.20 (previously 0.5% w.e.f. 1.7.09). Basic Rate (payment into court) 0.05% w.e.f. 1.6.20 (previously 0.1% w.e.f. 6.6.16).		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 (1/2 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: 0.05% w.e.f. 1.6.20 (previously 0.1% 1.6.20). 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 0.10%) w.e.f. 19.3.20.	

Average Weekly Earnings - Total Pay

	2017	2018	2019	2020	2021
January	£497	£510	£531	£549	£573
February	£512	£524	£541	£554	£577
March	£558	£572	£588	£593	£619
April	£502	£515	£534	£529	£576
May	£499	£511	£532	£525	£573
June	£506	£517	£537	£528	£575
July	£499	£515	£535	£534	£572
August	£495	£512	£527	£538	£569
September	£497	£511	£531	£545	£570
October	£496	£517	£530	£551	£574
November	£496	£512	£530	£557	£576
December	£513	£530	£544	£574	£604*

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

% Change in Average Weekly Earnings

	2017	2018	2019	2020	2021
January	1.6%	2.8%	4.0%	3.4%	4.4%
February	2.4%	2.3%	3.2%	2.4%	4.2%
March	2.5%	2.6%	2.7%	0.9%	4.4%
April	1.3%	2.6%	3.6%	-1.0%	8.9%
May	2.1%	2.5%	4.0%	-1.2%	9.1%
June	2.9%	2.0%	3.8%	-1.6%	8.8%
July	1.7%	3.3%	3.9%	-0.2%	7.2%
August	2.4%	3.5%	3.0%	2.0%	5.7%
September	2.3%	2.8%	4.0%	2.6%	4.5%
October	2.5%	4.3%	2.4%	3.9%	4.2%
November	2.5%	3.4%	3.3%	5.2%	3.4%
December	3.2%	3.3%	2.7%	5.6%	5.1%*

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

House Price Index

Date	Index	Date	Index
April 2020	410.9	March 2021	439.0
May 2020	410.2	April 2021	445.7
June 2020	410.1	May 2021	451.2
July 2020	418.5	June 2021	448.5
August 2020	423.5	July 2021	450.4
September 2020	429.6	August 2021	453.8
October 2020	430.8	September 2021	461.3
November 2020	435.0	October 2021	465.9
December 2020	433.8	November 2021	470.8
January 2021	434.9	December 2021	475.9
February 2021	434.3	January 2022	477.2

All Houses (recalculated September 2019) Source: Halifax

% Unemployment

	2018	2019	2020	2021	2021*
January	2.3%	2.7%	3.1%	6.4%	4.6%*
February	2.3%	2.8%	3.1%	6.6%	
March	2.3%	2.8%	3.1%	6.6%	
April	2.4%	2.9%	3.2%	6.4%	
May	2.4%	2.9%	3.1%	6.0%	
June	2.4%	3.0%	3.1%	5.7%	
July	2.4%	3.0%	3.1%	5.6%	
August	2.5%	3.1%	3.1%	5.4%	
September	2.5%	3.1%	3.1%	5.2%	
October	2.6%	3.2%	3.1%	5.0%	
November	2.6%	3.2%	3.1%	4.8%	
December	2.7%	3.3%	3.1%	4.6%	

Seasonally adjusted claimant count - UK *Provisional Source: ONS

Overnight SONIA

	2019	2020	2021	2022
January	0.70%	0.71%	0.05%	0.19%
February	0.70%	0.71%	0.05%	0.20%
March	0.71%	0.71%	0.05%	
April	0.71%	0.07%	0.05%	
May	0.71%	0.07%	0.05%	
June	0.71%	0.07%	0.05%	
July	0.71%	0.06%	0.05%	
August	0.71%	0.06%	0.05%	
September	0.71%	0.06%	0.05%	
October	0.71%	0.05%	0.05%	
November	0.71%	0.05%	0.05%	
December	0.71%	0.05%	0.05%	

Overnight SONIA- closing rate on first day of month