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Dear Sir,

The real brakes on the housing market

I was surprised that EG printed Gina Miller's ill-considered and emotionally charged article blaming Brexit fears for "holding back" the residential property market.

Her article would have been entirely without merit had she not cited the increase in stamp duty of up to 12%. But she makes this reference in paragraph nine of her eleven paragraphs.

Nowhere in her article does she mention the very significant increases in values since 2009; the very large number of inappropriately upmarket flats delivered to the London market in the past few years; the tax on foreign ownership of property; the additional taxes levied on corporate ownership of property; the stamp duty surcharge on buy-to-let properties; the abolition of tax relief of costs against rental income on buy-to-let properties; or a whole host of other factors which have collectively conspired against the residential market in the past few years.

She accepts that the market increased in value by 2.5% last year, but this is presented by her as the lowest increase in value since 2013. The real story here is that the market increased at all in value, given all the supply and tax headwinds.

May I suggest that EG goes back to relying on its own very well informed journalists for market analysis?

Ben Habib
Chief Executive
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