

# Ealing Borough Property News



**ELLIS&CO**  
EST. 1850

## Ealing Overview

1. Mortgage rates have fallen after August's bank rate cut. The average **two-year fixed rate** is now **4.25% down** from 4.99% a year ago, while the **five-year fixed rate is 4.18%**, down from 4.49%.
2. Looking ahead, the Bank of England expects **inflation to peak at 4% in September** before easing to its **2% target in 2027**. While mortgage rates are following the influence of the Bank's rate cuts, they are unlikely to fall significantly.
3. The property market is often said to **slow in summer** as holidays, school breaks, and seasonal distractions take priority over buying and selling.
4. Swap rates, which influence fixed-rate mortgage pricing, dipped ahead of the August meeting amid expectations of rate cuts, **intensifying competition** in the mortgage market, where rates are now **as low as 3.7%**

## Mortgage metrics

Mortgage rates edge down

5-year fixed (75% LTV)    2-year fixed (75% LTV)



Source: Dataloft by PriceHubble, Bank of England, Monthly interest rate of UK monetary financial institutions (excl. Central Bank) (75% LTV) fixed rate mortgage to households (in percent) not seasonally adjusted



## Market insights from

**ELLIS&CO**  
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it's people and their homes.

## Properties for rent in Greenford

**Maisonette**



Jordan Road, Perivale,  
Greenford, UB6

**£1,450**  
p/m

2  1  1  EPC Rating: C  642 sq ft

**Upper Floor with Lift**



T R S Apartments, The  
Green, Southall, UB2

**£1,800**  
p/m

2  2  1  EPC Rating: C  733.99 sq ft

**Let By Ellis and Co**



Kemsley Court, Rathgar  
Avenue, London, W13

**£1,500**  
p/m

1  1  1  EPC Rating: D  499 sq ft

**Let By Ellis and Co**



T R S Apartments, The  
Green, Southall, UB2

**£1,900**  
p/m

2  2  1  EPC Rating: C  729.47 sq ft

**Let By Ellis and Co**



Bankside,  
Southall, UB1

**£1,800**  
p/m

2  1  2  EPC Rating: D  735 sq ft

**Let By Ellis and Co**



Osterley Views,  
Southall, UB2

**£1,800**  
p/m

2  2  1  EPC Rating: C  631 sq ft

## Properties for sale in Greenford

**Residents Parking**



Osbury Court,  
Harrow, HA2

Guide Price  
**£365,000**



EPC Rating: B 810 sq ft

**No Ground Rent**



Haversham Court,  
Greenford, UB6

Offers Over  
**£200,000**



EPC Rating: E 499 sq ft

**First Floor Flat**



Otter Road,  
Greenford, UB6

Asking Price  
**£345,000**



EPC Rating: D 529 sq ft

**Mid-Terraced**



Clerkenwell  
House, Southall, UB2

Guide Price  
**£350,000**



EPC Rating: D 911 sq ft

**Terraced**



Lyndhurst Road,  
Greenford, UB6

Guide Price  
**£575,000**



EPC Rating: D 1030 sq ft

**2nd Floor with Lift**



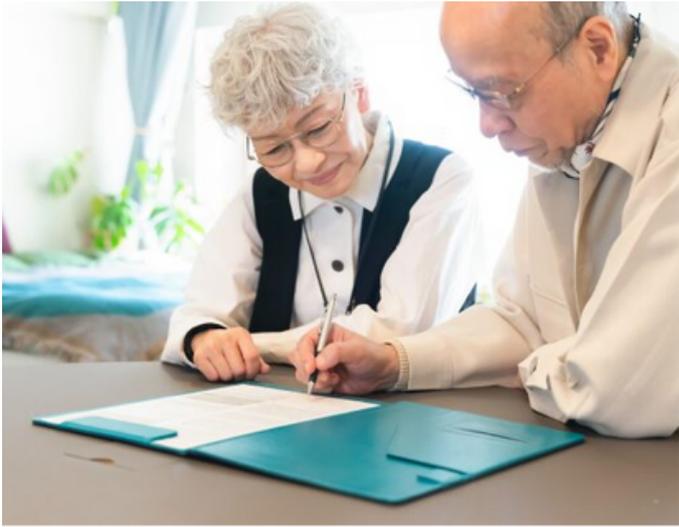
Macmillan Court,  
Greenford, UB6

Offers Over  
**£325,000**



EPC Rating: C 753 sq ft

# The risks of gifting property



Giftng your property to children or grandchildren is not only a lovely gesture; it also can make financial sense, but there are some risks to be aware of.

In this article, we'll take a look at some of the potential pitfalls of gifting property to help you decide if it's the right choice for you and your family.

## Can I gift my property to my family members?

Yes, you can gift your property to a loved one instead of selling it or leaving it in your will. Whether it's your children, other family members, or even close friends, this generous act is called a Deed of Gift.

## Tax considerations

When you gift a property to a loved one, the amount of tax payable will depend on your particular property and the person you are gifting it to. Before you make any decisions, make sure you've considered how the following tax implications might affect you:

### Inheritance Tax (IHT)

Even if you gift your home rather than leaving it in your will, it could still be subject to Inheritance Tax when you pass away.

If the person gifting their property lives for seven years following the gift, the home will no longer be considered part of the estate and therefore won't be subject to IHT. Until seven years have elapsed since gifting the property, the gift will be treated as a 'Potentially Exempt Transfer' (PET).

The value of the property gifted within this period will be added back to the gifter's estate for IHT purposes, potentially increasing the overall tax liability.

### Income Tax

Income Tax implications can arise if the gifted property generates income for the recipient, such as rental income. The person you have gifted the home to is liable for Income Tax on any rental income received, and this will be calculated based on their income tax band.

### Capital Gains Tax (CGT)

CGT may apply when the gifted property is eventually sold by the person it was gifted to. The CGT liability is calculated based on the increase in the property's value from the date it was originally purchased by the gifter, not from the date of the gift. Therefore, you could minimise potential CGT liabilities with some careful consideration of the timing of the gift and professional advice.

### Care home fees

Giftng a property can impact eligibility for benefits, such as assistance with care home fees. Local authorities may view the gift as a deliberate deprivation of assets, potentially affecting your ability to receive financial assistance for care.

This is an important factor which shouldn't be overlooked if you're thinking about gifting property.

Other potential issues with gifting property

- **Mortgages and liabilities** – Transferring a mortgaged property involves the lender's consent and potential liability for any outstanding mortgage payments.
- **Equity release and charges** – Properties with equity release or charges may require additional considerations and legal implications.
- **Family disputes** – Giftng property can sometimes lead to family disputes or misunderstandings regarding expectations and responsibilities associated with the property.

### Seeking professional advice

If you're planning something as life-changing as giftng a property, you should always seek professional advice first. Aside from financial implications, there are many other practical things you need to carefully consider with the help of an expert.

A solicitor or tax adviser can provide tailored guidance based on your unique circumstances. While you're preparing for yours and your family's future, professional advice ensures that all necessary documentation is correctly drafted and filed, reducing the risk of future disputes or unforeseen liabilities.



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