



The return for this quarter says it all, up 7.71% as RIO Property Group completes the second of its five projects. Looking ahead the Group is firmly focused on its third project and that being so I plan to visit the UK site personally this month in time to witness the installation of main services such as gas, electricity and water.

As for the property market there have been signs that the UK housing market has been gaining momentum as consumers are taking advantage of competitive mortgage rates. The BBA reported an increase in the number of new loans approved for house purchases to 37,300 in February, the highest level for five months.

This was up from 36,500 in January beating expectations of an increase to 36,900. Our market survey confirms that consumers have been more confident about buying big ticket items, this on the back of a rise in net unsecured credit lending and while personal deposits grew at a modest pace.

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