



**Rocket  
Performance  
Group**

1st May 2019

# Economic UPDATE

Economic & Market Overview

## Creating the Learning Habit

By Ian Howell

It has been and continues to be, one of my life's pleasure's, to be able to impact positively the lives of the people we meet on our Rocket Programmes. Over the years, we have been creating performance environments in organisations across the world and our reach and impact never fails to make feel humble and grateful for the privileged position I have in my people development role. Mostly the learning is confined to developing peoples' working approach; however, the "wider" lessons we introduce inevitably spill over into broader areas of our delegates lives.

Rocket Performance began in the year 2000 and when reviewing projects completed many years ago, we were discussing, amongst our faculty, the stand out performers and how they have progressed. It was truly impressive to see the incredible trajectory of so many of our coachees and delegates that we have worked with. In fact, it was quite remarkable how many now lead, or are in very senior positions across the world. This led to a discussion as to what characteristics do they share.

There were the obvious ones, ambition, and drive. We noted though they all have a clear and well-practiced approach in how they deliver a customer centric sales & marketing experience – built from understanding a "current" methodology. They have, as you would expect excellent communications skills, which enables them to articulate themselves with impact. Their market and industry knowledge is exemplary. They have extensive networks and contact base.

The debate developed further, with the argument that most of these factors were common amongst most effective sales people. What we wanted to identify, was what had meant that the Rocket delegates seem to have made such incredible progress.

It struck me when doing some regular "check-in's" with this population, that what they all have developed a deep and profound learning habit. Their curiosity and desire to improve has been sustained over, in some cases, nearly two decades. They all have developed an innate hunger to improve no matter what role they are in; this is pleasing because embedding continuous learning is a key aspect of all our performance development programmes.

At the start of all of our Rocket Programmes, we explore the impact of the concept of being **Feedback Hungry**. We examine what this means and the importance of self-awareness. We encourage delegates to truly integrate a deep and consistent learning habit into how they operate day to day. We call it **being on the curve**. This is always coupled with a focus upon **controlling the controllable**, i.e. not wasting time with externalisation but instead developing great ability based on improving competence. As a result, these people are incredibly productive and impactful.

To see so many of our delegates pick up these skills and retain them within their lives is truly humbling and it should come as no surprise to find all these individuals in senior leadership positions.

If we can help your business, we would be delighted. Call me on 07951 289308, or email me at [ian@rocketperformance.co.uk](mailto:ian@rocketperformance.co.uk)

Best Wishes

*Ian Howell*

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# Key Economic Data Summary

(as at 26/04/19)



CPI (March)	+1.9%	Unchanged from previous report
CPIH (March)	+1.8%	Unchanged from previous report
Employment Rate (Dec'18 - Feb'19)	76.1%	Unchanged from previous report
Unemployment Rate (Dec'18 - Jan'19)	3.9%	Unchanged from previous report
GDP Growth/Shrinkage Q1 2019	+0.2%	UK economy slowed to a virtual standstill
BoE Base Rate	0.75%	Unchanged from previous report
LIBOR (6M GBP)	0.93688%	Prices have fallen slightly since previous report
Crude Oil	\$69.30 a barrel	Prices have risen since last month
Gold	\$1,281.00 per oz.	Prices have fallen slightly since last month

## National House Price Index

(source: Halifax Banking Group as at 05/04/19)

Annual change	+2.6%
Quarterly change	+1.6%
Monthly change	-1.6%
Average price	£233,181



## Personal Loan Rates

(as at 26/04/2019)

Unsecured Personal Loan Rates sourced from lenders websites on 26/04/2019. Based on £5,000 loan over 36 months and subject to underwriting. These advertised rates should apply to 51% of all customers accepted for a loan on the advertised T's & C's. Some rates may only be available to existing customers

Sainsbury's Finance	4.4%
Tesco Personal Finance	3.7%
Santander UK	4.5%
Nat West/RBS	7.9%
M & S	3.6%
Halifax	9.9%
HSBC	6.1%
Lloyds Bank	15.4%
TSB Bank	9.9%
Barclays Bank	10.5%
Clydesdale / Yorkshire Bank	3.5%



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# House Price NEWS

source Halifax Banking Group as at (05/04/19)



**Monthly UK home sales remain steady.** February saw 101,780 home sales, which, as for January, was very close to the 5 year average of 101,135. When comparing sales in December to February, against September to November there is a 0.4% drop. February home sales were 2.8% above the previous 12 month average.

(Source: HMRC, seasonally-adjusted figures)



In February mortgage approvals fell compared to January. Bank of England industry-wide figures show that the number of mortgages approved to finance house purchases – a leading indicator of completed house sales - fell 3.5% to 64,337. This compares to a rise of 3.6% in the previous month. As a result, the mortgage approval figure is back to being very close to the December figure. The February rate is 1892 below the 5 year average monthly approval rate of 66,229, and is 740 below the previous 12 month average. (Source: Bank of England, seasonally-adjusted figures)



**Demand for and supply of housing remains subdued.** The RICS UK Residential Market Survey again showed a drop on nearly every measure reviewed. The average stock per surveyor is now 41.7, and is now at its lowest ever level. New enquiries, instructions and sales all fell again in the month. Price expectations and sales expectations showed a small improvement compared to January, but both expectations remain firmly negative.

(Source: Royal Institution of Chartered Surveyors' (RICS) monthly report)

## ABOUT ROCKET PERFORMANCE GROUP

**In Marketing, Public Relations, Training & Development and Corporate Development  
Our three distinct business disciplines share one common goal -  
to give our clients a performance edge**

After many years in corporate business leadership, we struggled to find the type of results focused, entrepreneurial people who could make the type of positive contributions we were looking for to drive our businesses forward. People who were knowledgeable, energetic, results focused and fun to work with, people we could trust as friends.

To create such a support service was our goal and now seventeen years on we continue to grow, remaining true to this original vision. Across the UK, Europe and beyond we are proud to be making a valued contribution to the businesses and above all people with whom we work. From training and development, through public relations and marketing and on to major corporate development we are delighted to share our expertise, energy and results focus.

**We love what we do and our passion comes through in everything we do.**

**We bring focus to deliver results**



# Business NEWS

## Household Lending & Deposits

March- UK Finance

**Gross mortgage lending across the residential market in March 2019 was £20 billion, 0.5 per cent lower than the same month in 2018.**

The number of mortgages approved by the main high street banks in March 2019 was 9.1 per cent higher than March 2018, which was a particularly subdued month for total mortgage approvals. In March 2019, approvals for home purchase were 9.3 per cent higher, remortgage approvals were 11.1 per cent higher and approvals for other secured borrowing were 1.7 per cent higher year-on-year.

**The £10.5 billion of credit card spending in March 2019 was 8.1 per cent higher than the same month in 2018. The outstanding level of credit card borrowing also grew by 4.3 per cent in the twelve months to March. Increased lending on credit cards has been matched by growth in repayments, reflecting the growing use of cards by consumers as a preferred means of payment rather than as a borrowing mechanism.**

Personal borrowing through loans in March 2019 was 6.8 per cent higher than the same month a year ago, but remains well below the levels of personal borrowing seen in March 2017. Lending through overdrafts in March 2019 was 2.5 per cent higher compared to same month last year.

**Personal deposits in total grew by 0.4 per cent in the year to March 2019. Deposits held in instant access accounts were 2.0 per cent higher than last March, reflecting the preference amongst consumers to keep cash close to hand amid ongoing economic uncertainty.**

## Money and Credit

February 2019 Bank of England 29/03/19

The annual growth of consumer's borrowing on credit cards and as other loans continued to slow, though at a more gradual pace than the second half of 2018.

Annual growth of bank lending to businesses fell in February for large business and SMEs, reversing increases in January.

Households significantly increased deposits in savings accounts that pay interest in February.

## AUTOMOTIVE NEWS

New Car & LCV Trends SMMT 03/04/19

UK new car market down -3.4% in key plate change month as diesel and Brexit uncertainty continued to affect confidence. (SMMT 03-04-19)

**UK new van registrations increase by 10.6% to 66,123 units as new models and incentives drive demand. Growth fuelled by rise in demand for medium and large vans, up 17.9% and 13.0% respectively. (SMMT 03-04-19)**

UK plug-in car fleet ownership rises 76.6% in 2018, with 195,000 vehicles now on British roads. Fleet average CO<sub>2</sub> falls to lowest ever level, despite record 34.9m cars on the road as more drivers benefit from advanced low emission vehicle technology. (SMMT 13-04-19)



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