

Positive Signs

As widely predicted, the Monetary Policy Committee has again voted to hold the Bank of England Base Rate at 0.5%. Keith Wood from Kingswood Law comments on the decision. "There has been growing talk that there are now definite signs of recovery, especially with the news this week of a growth in the service sector for the first time in a year, according to The Chartered Institute of Purchasing and Supply's (CIPS) services survey. Taken together with the Halifax reporting that house prices rose by 2.6% in May, the Bank of England stating that there was an 8% rise in the number of mortgages approved for house purchases, as well as the Nationwide Index of consumer confidence jumping further, there do seem to be some reasons to be cheerful. However, although there are grounds for cautious optimism, the availability of mortgage finance, especially for first time buyers with smaller deposits, remains constrained. 3 month LIBOR, (the rate at which banks lend to each other that was so out of kilter during the main thrust of the credit crunch), is now back to around 0.7% above Bank Base. This is the upper limit of "normality" we have seen in the past, so in this respect, the credit crunch seems to

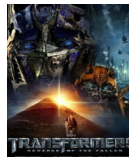
03/09	Jimmy Carr - Rapier Wit
04/09	TTSU Redhill
09/09	TTSU Reigate
17/09	Screaming Blue Murder Comedy Club
23/09	An Evening With Jimmy Tarbuck
25/09	Marcus Brigstocke 'God Collar'



15/07-06/08
23/07-25/07
07/08-20/08
10/08-13/08
21/08-27/08



2.30 & 7.30 (Sun 4.30)
2.30 & 7.15
2.00, 4.30 & 7.00
2.00, 7.45
2.30 & 7.30 (Sun 4.30)



Harry Potter & the Half Blood Prince (12A)
Transformers - Revenge of the Fallen (12A)
G-Force (PG)
My Sister's Keeper (12A)
The Proposal (12A)

Money Matters

be at an end. The aftershocks however, are still being felt in banking boardrooms across the world, and whilst there has been a definite easing in some respects, lending will continue to be modest at best. What is clear, however, is that the smart money is now firmly on longer term fixed rates, and borrowers seem to be erring on the side of caution by opting for fixed rates over variable deals. The rates now available for short and medium term fixed rates are competitive for any market, but especially considering the competition between the lenders is stifled, and the next interest rate move will almost certainly be an upwards one."

To make a no obligation appointment to see how the latest base rate decision affects you call 01293 781482 or email keithwood@kingswoodlaw.co.uk. *Your home may be repossessed if you do not keep up repayments on your mortgage.*

Keith Wood of Kingswood Law in Horley is a Gold member of RH123.com; 'endorsing good practice for local business'.

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Comedy

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The Red Cross Inn	07853 185180
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Epsom Playhouse	01372 742555
Dorking Halls	01306 881717

Cinema

Harlequin
01737 276500