



All aboard the Orient-Express for a festive treat

## MAGICAL EXCURSIONS

If you long to do something really special to mark the festive season this year, why not go for a magical jaunt with Orient-Express?

A legendary experience, this is a glamorous and luxurious way to capture the spirit of Christmas – if not the very essence of celebration itself – with lashings of lavish style to boot.

From the bustling starting point at London Victoria, climb aboard the opulent British Pullman or Northern Belle trains then let Orient-Express whisk you and your loved ones away to any one of a host of exciting – and suitably convivial – destinations.

For instance, you could take in the lively atmosphere of Lincoln Christmas market, the largest traditional market in Europe; wrap up warm to browse a host of diverse Christmassy gifts and treats while the distinctive aroma of hot roasting chestnuts and all kinds of other culinary delights fill the air. Meanwhile, gastronomes can eat, drink and be merry at famed restaurant Le Manoir aux Quat' Saisons while picking up tips from the experts on creating the ultimate foodie's festive feast.

Musically minded explorers may prefer to set off for the cathedrals at Canterbury, Salisbury or Chester to immerse themselves in an afternoon of carols from celebrated choirs. Or travellers can simply take an inspirational trip through the great British countryside to see the New Year in with aplomb.

FOR MORE INFORMATION OR TO MAKE A RESERVATION, PLEASE CALL 0845 077 2222 OR VISIT WWW. ORIENT-EXPRESS.COM

A unique dining experience at St Paul's



## CREAM OF THE CRYPT

As restaurant venues go, you don't get much grander than the magnificent crypt of St Paul's Cathedral. And although a roll call of historical greats including Admiral Lord Nelson and the Duke of Wellington may provide formidable company, the atmosphere here is one of heavenly relaxation.

With light cream walls and a stylish mezzanine-level seating area, the Restaurant at St Paul's feels more like a friendly farmhouse kitchen than a subterranean lair. Indeed, this feeling is enhanced through mismatched antique cutlery, slate placemats and a rustic menu that fosters a real enthusiasm for local British produce.

The starter selection includes tasty toasted sweetcorn soup with a thick hunk of crusty bread or succulent Norfolk chicken livers with roasted cauliflower, while it is hard not to be tempted by the intriguingly titled 'Britain in a Glass', a pre-dinner cocktail combining rhubarb and apple juice with Carter's sparkling wine – just one of the homegrown options available alongside the likes of Chapel Down, England's largest producer of wine. Steamed sea trout with Scottish mussels and leeks is then cooked to perfection in a delicate sauce, while hearty roast partridge with Savoy cabbage and game pie offers a welcome return to traditional comfort food. In another boost for British food suppliers, the restaurant has even sponsored its own beehives at the aparies in Regent's Park, the results of which can be sampled in the exquisite honey ice cream and gingerbread sandwich.

With Christmas just around the corner, there are surely few more fitting venues in which to celebrate the city's festive season than the Restaurant at St Paul's.

THE RESTAURANT AT ST PAUL'S, ST PAUL'S CHURCHYARD, EC4M 8AD. FOR MORE INFORMATION OR TO MAKE A RESERVATION, PLEASE CALL 020 7248 2469 OR VISIT WWW. RESTAURANT ATSTPAULS.CO.UK

## LOW BASE RATE PREDICTED FOR COMING YEAR

The Bank of England's Monetary Policy Committee (MPC) maintained the bank base rate at 0.5% in October.

In fact, a number of recent surveys and reports suggest the Bank of England will keep interest rates lower for longer than many people initially expected. According to a study from the Centre for Economics and Business Research (CEBR): "Interest rates will stay at 0.5% until 2011 and will not rise to 2% until 2014."

While that may be a slightly optimistic outlook, it now looks probable that there will be very

little change in the bank base rate over the next 12 months, providing welcome stability as the UK's economy continues to recover.

Inflation also keeps falling and, therefore, is not putting pressure on the MPC to increase the base rate. Moreover, the consumer price index's (CPI) measure of inflation fell to 1.1% in the 12 months up to September (from 1.6% in August) and is currently below the 1.3% forecast by economists. In fact, inflation is now at its lowest since September 2004.

Most economists are expecting inflation to increase slowly over the coming year, while others have predicted it will remain at low levels. One thing, however, is certain: the Bank of England will do all it can to avoid a downward inflationary spiral in which declining prices reduce companies' profits and increase unemployment.

The recovery we are seeing in the housing market will undoubtedly be boosted further by a sustained low base rate. A prolonged period of extremely low interest rates will spur on house purchases as people turn to investments for better returns on their money than they could achieve through a savings account. Borrowing also looks more attractive and new mortgage rates are currently available for as low as 2% if you have a large deposit and good credit history.

Both the low rates on offer and good rental returns point towards an increase in house purchase transactions, which in turn will bolster the healthy rise in property prices that we have seen lately. Figures from Halifax show house prices rose by 1.6% in September alone. This positive change seems to have also spilled over into the stock market, as shortly after the CEBR study was released the FTSE broke a 52 week high at 5,256 on 14 October. All these factors suggest that we are emerging from the recession and, based on strong economic data, it appears this upward trend should continue well into the New Year.

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