

APR - Annual percentage rate. It's the cost of borrowing and includes the interest rate and any other fees

Bitcoin - The first successful 'peer 2 peer' digital currency. Bitcoin was created by an anonymous individual called 'Satoshi Nakamoto'. Bitcoin is considered the world's first decentralised cryptocurrency.

Coins (Crypto Coins) - Crypto coins are the native unit of exchange for a certain blockchain platform. E.g. The Bitcoin network uses 'bitcoin' as its coin while the Ethereum network will use 'Ether' as its blockchain coin.

Council tax - a tax on households to be paid to local authorities in Britain

Credit score - a number (/999) showing somebody's ability to pay back a loan. The higher the better

Deposit - sum of money paid upfront

Flexibility - not being stuck to one place

Furniture and design - there is more scope for designing lots of elements for homeowners

Graduate Tax - A tax levied on those that have completed university education. An alternative to tuition fees.

Insurance - involves paying an amount of money (known as a premium) to an insurance company in return for a promise that the insurance company will pay a larger sum of money if a certain bad event happens

Interest Rate - The cost of borrowing money, usually expressed as an annual percentage of the amount borrowed.

Investment - value of something growing over time

Landlord - owner of the rental property

Legal fees - money paid to lawyers

Maintenance Loan - Part of the student loan that covers living expenses while at university

Mortgage - A type of loan that is used to purchase a home. It is a long term loan borrowed from the bank that is secured against a property and paid back in instalments with interest, usually over 20 to 30 years

Principal - The sum of money borrowed when taking out a loan

Pump and dump - A type of scam where a group of traders spread misinformation to artificially increase the price of a stock/asset/cryptocurrency with the goal of selling their assets at a higher price, which then causes the value of the stock/asset/crypto to drop drastically. Pump and dump scams are very common within the world of cryptocurrencies. They result in a large number of investors losing their money in a very short period of time.

Stamp duty - an extra cost on buying a property

Tenant - somebody who rents

Term - A fixed period for which a loan lasts for

Tertiary Education - Education for people above school age

Tuition Fee - The amount that higher education institutions charge to cover the key elements of your course and academic life

Utility bills - bills for heating, water, electricity