1 The value of a house is £120 000

The value is expected to increase by 5% each year.

Work out the expected value after 4 years.

Give your answer to 2 significant figures.

You **must** show your working.

[4 marks]

Answer £ ______________________

2 £2448 is invested in an account at a rate of compound interest.

One year after the investment there is £2496.96 in the account.

How much is in the account four years after the investment?

[3 marks]

Answer £ ______________________

3 Magana decides to put £500 into an account that pays compound interest.

She wants to have **at least** £560 in the account after 3 years.

Work out to 1 decimal place the **minimum** annual interest rate she needs.

[3 marks]

Answer ______________________ %