

LONDON PROPERTY

# REVIEW

EXCLUSIVE HOMES FOR SALE & RENT

APRIL 2015

## Notting Hill

Sky bridge penthouse

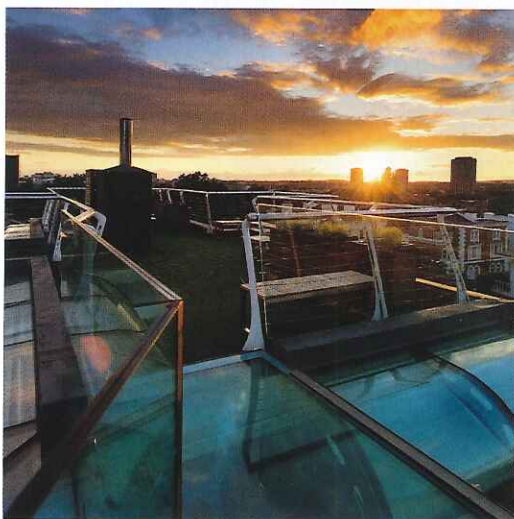
## Marylebone cool

Trendy super-prime village

## Versace mansion

Magnificent designer home in Mayfair

COUNTRY  
PROPERTY



THE PLACES...



THE PEOPLE...



# London Voice



## Special report by Sam McArdle, senior buying consultant at The Buying Solution (London)

Predominantly working with TBS's investment clients, it is common for

me to be asked the question, if you could buy now, where would it be?

This is always tricky as each answer depends on the client's individual requirements. However, I do find myself responding more and more with the words 'Tech City', a term still unfamiliar to most.

The area around Silicon Roundabout (Old Street Roundabout) covers two London boroughs – Islington and Hackney – with a third, the City of London, lying just to the south. According to government figures, demand for housing in all three is expected to rise strongly between now and 2021.

Historically, the City of London has been seen very much as a financial district, but in recent times this has begun to change. Over 13,000 businesses in 11 different market sectors now call the City their home. This, alongside vastly improved retail offerings and future infrastructure improvements (Crossrail), has made the area a desirable place to live, prompting waves of new development. The demographic is mainly young professionals in their twenties and

thirties with robust salaries and the ability to afford substantial rents.

In 2010, the Mayor of London and the government pledged resources and investment in a bid to create a hub of tech-entrepreneurism that could rival Silicon Valley in the US. Google was among the prominent companies to name this part of town as its London headquarters, and some of the biggest banks now sit side by side with concentrated pockets of start-ups.

As we get closer to the opening of Crossrail in 2018, the trend of businesses and professionals moving to the area will only become more pronounced. Farringdon is set to become one of Britain's busiest train stations, and will be a key link in bringing passengers from outer London to the business hubs in the City and Canary Wharf.

Over 140 trains per hour will flow through the Farringdon interchange when it becomes a link between Thameslink, Crossrail and London Underground services. The interesting point for investors is that Farringdon will be the only station in London from which commuters will be able to access all three networks.

## propertytalk



## A room with a view makes the heart sing. Jenny Knight samples the outlook in central London.

With spring arriving, both the extra sunshine and blossoming trees and flowers help lift the spirits and boost the desirability of homes with views over parkland, water or simply distant vistas of London.

A good view, whether it's trees on a green space, a river snaking by, or a glimpse of famous landmarks like the Shard or the London Eye, does wonders to spark buyers' interest.

Agents say that following location and style, a view is the best way to make buyers feel: "This is the one we want."

According to Knight Frank, prime riverside homes in London are worth an average of 55 per cent compared with their counterparts away from the water.

Nick Maud of Benthorp says: "The London skyline is changing rapidly and many large-scale developments base their marketing campaigns around unprecedented views across the capital. In prime locations such as Knightsbridge, Kensington, Chelsea, and Belgravia, sellers can place a premium on the charming views to be enjoyed in these areas.

"For example, one of the penthouses in the Clarges Mayfair development was pre-sold for over £5000 per square foot last September, its aspect across Green Park almost certainly playing a part in this.

"A first floor flat on Cadogan Square with a particularly fine view over the communal gardens sold for £6.95m (£4521 per square foot) last June. Similarly, properties overlooking Kensington Gardens can achieve a substantial premium. A seventh and eighth floor penthouse at this address sold for £16.75m (£4392 per square foot) in February last year, the highest confirmed value achieved for a Kensington flat last year."

Neil Laman of Foxtons Sloane Square adds: "The benefit of a view is first and foremost the extra light and space created by not being overlooked by other properties. A property with a view always seems brighter and bigger. Such properties in prime London locations are rare and therefore more attractive to buyers. There is a premium for the view, usually averaging 10 to 20 per cent, but it can vary significantly.

"Some like properties overlooking green open spaces while others would consider a river view more desirable. In central London, views over an iconic landmark – Big Ben or the London Eye for example – are highly sought-after, as well as views over the London skyline from luxury penthouse-type properties. Generally, the view tends to contribute to a property selling faster."



Montagu Square  
Marylebone