

COUNTRY VIEW

HAMPSHIRE, WILTSHIRE & BERKSHIRE EDITION

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A very warm welcome

In the prime country market, caution was replaced with optimism in the last few months of 2016, and momentum is building for a strong 2017. After the uncertainty surrounding the EU Referendum and the surprise vote to leave, it seems that sellers and buyers have had enough of 'wait and see' and now want to get on with their property lives.

For some, of course, turbulent times signal opportunity. And this is certainly true of international buyers

who are being attracted in ever-greater numbers due to the weak pound. With judicious timing, this has amounted to around 15% discounts for those coming from Dollar and Euro territories or buyers from the Middle East. These buyers are particularly active in the most sought-after areas of the Cotswolds, Hampshire and West Sussex.

Another factor that has in recent times put the brakes on activity above the £2m level is the rise in stamp duty across the board and the extra 3% payable on second homes or investment properties. Yet we are seeing the impact of this receding, as agents factor it into valuations and buyers come to terms with a higher tax that is now part of the cost of doing business.

Whatever the trends of the moment, a place in the country will always have its attractions. The continuing price differential between London and the countryside, the good schools, the improving rail

infrastructure, the availability of superfast broadband – they're all factors drawing eager buyers into the green and pleasant land beyond and toward the M25.

In this issue, as well as showcasing some of the finest prime properties currently on our books, we look at issues such as why international buyers are flocking to the UK countryside and how the charms of village life mean biggest isn't always best.

To discuss your own particular requirements, please do get in touch with our team. You can also go to

knightfrank.co.uk, where you can explore more than 1,700 country properties in any one of 18 languages. In addition, while we use print and digital channels to showcase a selection of homes, we sell over a third of our properties off-market – if this method appeals to you, we'd be delighted to tell you more about how we can help.

“
You can explore more than 1,700 country properties
”

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London

The CALL of the COUNTRYSIDE

NOEL FLINT, Head of London Residential

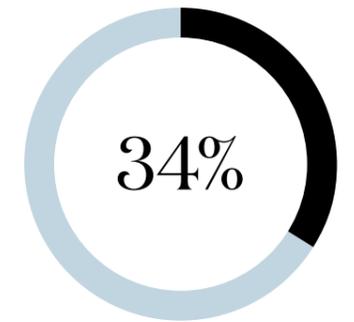
It could be a deep-seated desire to return to our roots, a wish to roam a little freer or the hope of a quieter pace of life. Whatever motivates Londoners to up sticks and head for the countryside, Knight Frank has been helping to make the move a painless one for generations.

Noel Flint, Knight Frank's Head of London Residential, has smoothed the journey for a great many families over the years, and along the way he's developed a keen understanding of the many factors involved in making the decision to swap city for country.

TIMING IS EVERYTHING

"There's the famous Johnson quote, of course, but the truth is that few people leave London because they're tired of what the city has to offer. Moving out is usually more about what the country can give them and their family at that point in their lives. A grand house, a generous garden, good schooling and a more relaxed lifestyle are some of the most popular reasons given by those moving out."

The timing of the moves tends to follow a fairly clear pattern, says Flint. "There are two life stages that we observe more than any others. The first is when the children are reaching primary or secondary school age – so the strategy tends to be: find a good school in the countryside and settle in the area for the duration of their education. And the other is retirement – when working in town is no longer an issue it can be a chance to sell the London house and move out to a bigger home and a more rural way of life."



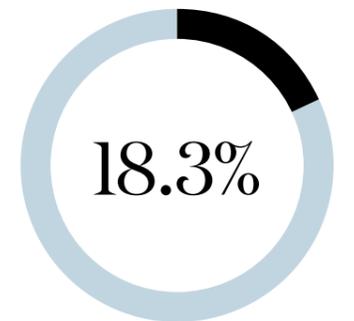
34% of Londoners buying property in the country market purchased a house with 5 bedrooms

Source: Knight Frank Research 2016

A COMPLETE CITY & COUNTRY SERVICE

With our network of offices across London and the UK, Knight Frank offers a truly joined-up service. So as well as selling the London home, we can facilitate the country search, putting our client in touch with our teams locally to find the perfect country property. For a bespoke search, our specialist team The Buying Solution is on hand to meet the trickiest of briefs. And it doesn't stop with buying and selling, we can also help with the finer points of anything from financing to a stress-free move.

"It is a curiously English phenomenon; this pull of rural living," says Flint. "There are so many practical reasons why people do it – from space to price per square foot – but there's more to it than that. At a time when everything's moving faster and life seems to be getting busier, there's nothing quite like slowing down a little and taking a breath, and our incredibly diverse countryside is simply a wonderful place to do it."



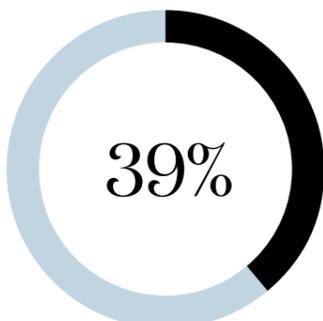
18.3% of people age 20-24 moved from London to Wiltshire

Source: ONS 2015

Avg exchange price paid by a London buyer in Hampshire & Wiltshire & Berkshire

£1,513,457

Source: KF



39% of Londoners purchased a property between 1,000 and 2,999 sqft

BEING WELL-CONNECTED

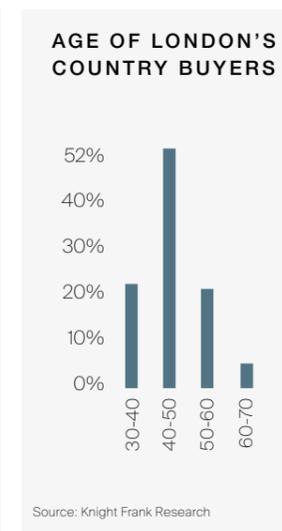
For those commuting, the search is largely shaped by train timetables. Locations such as the Home Counties and the Cotswolds are popular thanks to their fast trains into town. In fact, some buyers are pleasantly surprised to discover that journey times can compare favourably to taking the tube in from South West London. And improving train lines are pushing the 'acceptable commuting distance' out all the time, so the further reaches of Hampshire, Wiltshire and Berkshire, for example, are all experiencing growth in interest from London buyers.

STAYING IN TOUCH

Not that everyone cuts their London ties completely, of course. Many retain a base in town, whether it's for a couple of nights a week for work, somewhere to stay when visiting friends and going to the theatre or a flat the children can use when they leave university and start work in the capital.

"It can be a very useful asset to appease those family members who are not 100% on board with leaving the bright lights and everything they have to offer," says Flint.

"And let's not forget the price differential when comparing Central London with the rest of the country. Stay close to the capital and you can go from a terraced townhouse to a detached house with grounds and a pool. Look further afield and the disparity grows – one client is about to swap a two-bed Marylebone mansion flat for a Scottish castle."



The charms of prime village life

CHRISTOPHER DEWE, Partner

Not everyone who is moving out of town is hunting for a country pile and a garden the size of their local London park. For some, the dream is a quintessential English cottage with a village community – and ideally an artisan bakery – on the doorstep.



So what is it that prompts people to choose this kind of country living over staying in town or buying the sprawling manor house? Knight Frank's Christopher Dewe believes that the answer changes depending on what stage of life his clients are at.

"A village house can be an initial rural base before selling up for good in London and buying a bigger and more remote house," he explains. "It can be a wish – often after the kids have left home – to cut down on the maintenance of a big house and swap it for somewhere that's easy to lock-up and leave. Interestingly, it can also be a staging post for those locally who are approaching retirement and ultimately want to move back to Central London."

Another factor that Dewe pinpoints is changing work patterns. He notes that as remote working increases and train journey times shrink, the country

cottage dream is becoming a viable option for more and more purchasers.

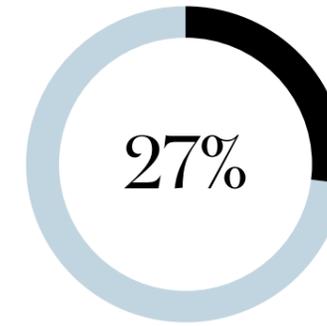
The resulting influx has led to a corresponding change in the most popular villages, with delis and gastropubs joining the traditional butchers and corner shops. Even Michelin-starred restaurants and world-class art galleries are getting in on the act, all to meet the demands of this growing, cappuccino-hungry population.

Dewe has also seen the list of locations to choose from grow in step with the market, commenting, "A decade ago, the search would have concentrated on the Cotswolds or, for those with looser ties to the capital, Devon and Cornwall. But steady price rises in these areas have seen many buyers looking elsewhere. The winners have been the likes of Dorset and Somerset, Sussex, Warwickshire, Worcestershire,

Herefordshire and Yorkshire – all counties with a good stock of picture postcard villages and most within reasonable travelling times to London."

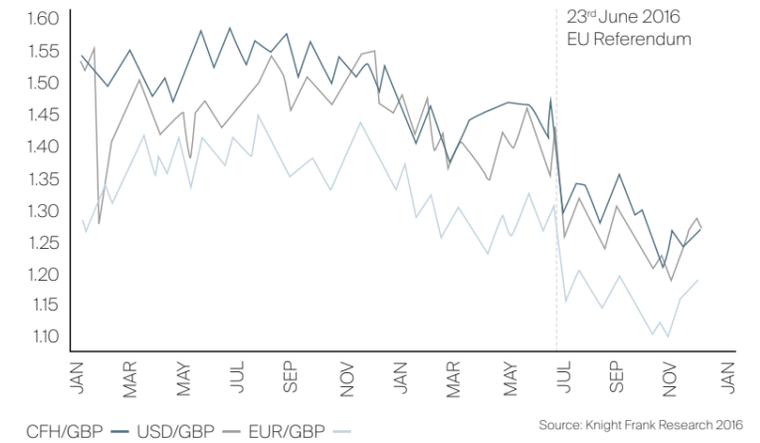
For those not quite ready for the slower pace of village life, market towns offer a good middle ground with their rich social and cultural possibilities, Waitrose branches and faster links to town. From Sherborne to Hungerford, Winchester to Beaconsfield there are plenty of destinations offering a great choice of traditional cottage properties – either to buy or, for those wishing to test the waters first, to rent.

"With our offices in London and the prime country markets, we've helped some families with every stage of the country property lifecycle, from moving out to downsizing to moving back to town in retirement," says Dewe. "We've become their estate agent partners for life, if you like."



27% of UHNWIs are planning to move as a result of their children's education

Source: Knight Frank Research 2016



Source: Knight Frank Research 2016

Cosmopolitan country living

PADDY DRING, Head of International Residential

The last decade has seen radically improved communication links, redrawing the map for international buyers seeking out the UK's finest properties. Vast technological advances together with the increased ease and frequency of flying, has resulted in those who might previously have restricted their property search to London, able to consider a wider pursuit.



What's more, prime homes in the UK have become attractive to buyers from overseas in the recent wake of the 2016 Brexit vote, as the weaker pound has advocated discounts to holders of major currencies, thus potentially offsetting recent increases in Stamp Duty Land Tax which may have previously dissuaded buyers.

According to Knight Frank's Paddy Dring, one trending factor to shape an international client's search is schooling. "The quality of a UK education is recognised worldwide, so more often than not, this is the starting criteria. Properties situated near to well-regarded private schools are constantly in demand and command premiums as a result." This is frequently seen in the Home Counties as the area also offers easy access

to London and Heathrow – a vital link for overseas commuters, allowing international owners to be able to enjoy more time at their country home. Paddy Dring says "Ten years ago a property may have only been used for a few short stays during the year, however now it can be more easily used as a base for both work and family life, it could be occupied throughout the year."

With so many properties sold to international buyers serving as second homes, the ability to lock-up-and-leave can be an important factor. Surrey's private gated communities are sought after for this reason, as they offer accessibility yet high levels of security in equal measure.

The overall depiction is that activity from overseas buyers in the UK's prime country property market, particularly within easy reach of London, remains robust. Purchasers from the Middle East, Asia, Scandinavia and the US are some of the most active buyers and looking ahead to the rest of 2017 and beyond, we foresee the marketplace to be on stable footing as the UK continues to be recognised as an island with strong economic credentials.

"With 417 offices in 58 countries, Knight Frank is uniquely positioned to help international buyers locate their ideal home," says Dring. "And for those with their sights set on the English countryside, now is the ideal time to start the search."



Hampshire, Wiltshire & Berkshire

EDWARD CUNNINGHAM, Partner

With its pink-bricked villages to the north, New Forest to the south and rolling countryside in between, this is a region with diverse charms for the prime country house buyer. Fast train links to London make it a popular choice with families deciding to move out of town in search of more space.



EDWARD CUNNINGHAM
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Edward Cunningham, Knight Frank Partner, has helped to sell some of Hampshire, Wiltshire and Berkshire's finest properties over the years and understands what makes buyers tick in even the toughest times.

"The economy and the politicians might change, but there are some truths in the prime property market that never seem to shift from year to year or even generation to generation. In this area, it's that if you have a pretty Georgian house with some land within a 10- to 15-minute drive of the train station, you will have buyers flocking to your door."

As ever for this kind of property, it is lack of stock that keeps competition high. Across the region, supply was weaker than usual during 2016, but that situation is turning around slowly and Knight Frank offices are reporting viewings up around 20% on the same time last year, with offers 24% higher.

"There is a bit of a Mexican stand-off," says Edward Cunningham. "Buyers are reading the headlines and feeling bullish, but potential sellers have been hanging back a bit and waiting. The key in the current market is

for sellers' advisers such as solicitors and surveyors to be extremely on the ball. Local Authority searches can take months, so preparation is key to ensure that offers turn into completed transactions."

One trend that has come out of the stamp duty hikes of recent years is a spike in interest in building plots.

Cunningham comments, "A few outstanding sites have been sold recently through our local offices as they offer buyers the chance to build exactly what they want. You also get to start the project with a de facto saving that could be as much as a few hundred thousand pounds when you factor in the reduction of stamp duty payable. It's a route that we are expecting a small but growing number of time-rich buyers to explore."

Looking ahead, the critical factor seems to be the continued growth in supply. With confidence returning and more and more sellers deciding that now is the time to list, Hampshire, Wiltshire and Berkshire are very much open for business for the prime country house buyer.

Gateway House

HUNGERFORD 4.4 AC. 5 4

GUIDE PRICE: £2,000,000
Knight Frank Hungerford +44 1488 498004
EPC: F



Inglewood Farm

KINTBURY 14.96 AC. 5 3

GUIDE PRICE: £3,500,000
Knight Frank Hungerford +44 1488 498004
EPC: E



Glebe House

WOODBOROUGH 2.83 AC. 6 4

GUIDE PRICE: £2,400,000
Knight Frank Hungerford +44 1488 498004
Listed



Little Park

ROYAL WOOTTON BASSETT 212 AC. 5 3

GUIDE PRICE: £4,300,000
Knight Frank Hungerford +44 1488 498004
Listed



The House

HURSTBOURNE TARRANT 11 AC. 6 3

GUIDE PRICE: £3,750,000
Knight Frank Hungerford +44 1488 498004
EPC: F



The Manor

STEEPLE ASHTON 2.02 AC. 5 5

GUIDE PRICE: £2,000,000
Knight Frank Hungerford +44 1488 498004
Listed



Parkwood House

GREAT BEDWYN 3.94 AC. 7 5

GUIDE PRICE: £3,250,000
Knight Frank Hungerford +44 1488 498004
EPC: F



The Holt

WOOLTON HILL 3.25 AC. 6 3

GUIDE PRICE: £2,250,000
Knight Frank Hungerford +44 1488 498004
EPC: G



Hailey

PEASEMORE 3.85 AC. 6 4

GUIDE PRICE: £1,600,000
Knight Frank Hungerford +44 1488 498004
EPC: C



Kingstone Lisle Park

WANTAGE 257 AC. 13 7

GUIDE PRICE: £17,000,000
Knight Frank Hungerford +44 1488 498004
Listed



Cantorist House

CHILDREY 75 AC. 5 4

GUIDE PRICE: £3,850,000
Knight Frank Hungerford +44 1488 498004
Listed



Chandlers House

ALTON BARNES 0.53 AC. 5 3

GUIDE PRICE: £1,650,000
Knight Frank Hungerford +44 1488 498004
Listed



The Bridge

HUNGERFORD 1.16 AC. 8 6

GUIDE PRICE: £1,600,000
Knight Frank Hungerford +44 1488 498004
EPC: F



Rio House

HAMBLE 0.68 AC. 4 2

GUIDE PRICE: £1,875,000
Knight Frank Winchester +44 1962 278004
EPC: E



Northington Down

ALRESFORD 9 AC. 7 3

GUIDE PRICE: £2,950,000
Knight Frank Winchester +44 1962 278004
EPC: F



The Old Rectory

EASTON 27.36 AC. 7 4

GUIDE PRICE: £2,650,000
Knight Frank Winchester +44 1962 278004
EPC: F



East Hill Farm

EXBURY 12 AC. 6 4

GUIDE PRICE: £2,250,000
Knight Frank Winchester +44 1962 278004
Grade II listed



Exton Farm

EXTON 11 AC. 7 4

GUIDE PRICE: £2,950,000
Knight Frank Winchester +44 1962 278004
EPC: E



Black Farm

AVINGTON 19.54 AC. 4 5

GUIDE PRICE: £3,250,000
Knight Frank Winchester +44 1962 278004
Grade II* listed



The Old Vicarage

EAST MEON 3.5 AC. 7 3

GUIDE PRICE: £2,850,000
Knight Frank Winchester +44 1962 278004
EPC: F



North End Farm House

CHERITON 1.39 AC. 7 3

GUIDE PRICE: £2,200,000
Knight Frank Winchester +44 1962 278004
Grade II listed



Stream House

BEAULIEU 1 AC. 5 4

GUIDE PRICE: £1,800,000
Knight Frank Winchester +44 1962 278004
EPC: E



Scotland Farm

HAWKLEY 100 AC. 9 8

GUIDE PRICE: £3,850,000
Knight Frank Winchester +44 1962 278004
EPC: E



Whitedale

HAMBLEDON 21 AC. 8 6

GUIDE PRICE: £5,250,000
Knight Frank Winchester +44 1962 278004
Grade II listed



Upper Manor Farm

LONGSTOCK 0.9 AC. 6 2

GUIDE PRICE: £1,600,000
Knight Frank Winchester +44 1962 278004
EPC: E



Bluebell House

FINCHAMPSTEAD 0.75 AC. 5 4

GUIDE PRICE: £2,750,000
Knight Frank Basingstoke +44 1256 228010
EPC: B



Barton Stacey

HAMPSHIRE 2 AC. 6 4

GUIDE PRICE: £2,250,000
Knight Frank Winchester +44 1962 278004
Grade II* listed



Morestead House

MORESTEAD 2 AC. 8 3

GUIDE PRICE: £1,600,000
Knight Frank Winchester +44 1962 278004
EPC: F



Skyers

RAMSDELL 16.73 AC. 7 7

GUIDE PRICE: £6,000,000
Knight Frank Basingstoke +44 1256 228010
EPC: C (Predicted)



The Old Rectory

HANNINGTON 13.84 AC. 6-7 4

GUIDE PRICE: £3,250,000
Knight Frank Basingstoke +44 1256 228010
Grade II Listed



Simpsons Farmhouse

BURGHFIELD 1 AC. 4-5 3

GUIDE PRICE: £1,500,000
Knight Frank Basingstoke +44 1256 228010
EPC: D (House & Annexe)



Manor Farm

SHALDEN 18.58 AC. 6 4

GUIDE PRICE: £3,500,000
Knight Frank Basingstoke +44 1256 228010
Grade II* listed



Blae Grove House

UP NATELY 5.9 AC. 4-5 3

GUIDE PRICE: £2,750,000
Knight Frank Basingstoke +44 1256 228010
Listed



FOR SALE

Lower Mill

OLD BASING 7.38 AC. 5 3

GUIDE PRICE: £1,995,000
Knight Frank Basingstoke +44 1256 228010
Grade II Listed



FOR SALE

Adbury Court

NEWTOWN COMMON 36.68 AC. 6 3

GUIDE PRICE: £3,150,000
Knight Frank Basingstoke +44 1256 228010
EPC (HOUSE): F EPC (COTTAGE): D



SOLD

Ewshot Hall

EWSHOT 16.99 AC. 10 6

GUIDE PRICE: £4,600,000
Knight Frank Basingstoke +44 1256 228010
EPC: F



SOLD

The Priory

ODIHAM 4.7 AC. 5-7 4

OFFER IN EXCESS OF: £4,000,000
Knight Frank Basingstoke +44 1256 228010
Grade II* Listed



FOR SALE

Woodland House

FINCHAMPSTEAD 1.1 AC. 5 5

GUIDE PRICE: £3,250,000
Knight Frank Basingstoke +44 1256 228010
EPC: B



FOR SALE

Hazeldene Manor

NORTH OAKLEY 2.82 AC. 6 4

OFFERS IN EXCESS OF: £2,750,000
Knight Frank Basingstoke +44 1256 228010
Grade II Listed



SOLD

Kingsbrook House

HEADLEY 24.85 AC. 7-8 4

GUIDE PRICE: £3,000,000
Knight Frank Basingstoke +44 1256 228010
EPC (HOUSE): E EPC (COTTAGE): E



SOLD

TBS

THE BUYING SOLUTION



One weekend: Bobby's fastest time from retaining a client to agreeing a purchase

Whether you're seeking the quickest route to the station or the best shortcut for the school run, the most sought-after country houses and equestrian homes in the south of England or even the most popular local events, no one knows West Berkshire, Hampshire and Wiltshire quite like Bobby.

TBS provides property search and acquisition in London and the country.

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On Your Side

From bespoke mortgage advice to accessing the best fixed-rate deals, with Knight Frank Finance you're among experts, says Managing Partner Simon Gammon.

Knight Frank Finance, our mortgage broker and advisory service, was formed only nine years ago, but it's growing fast. This year, the team will arrange over £2bn of lending for our clients. We are a 'whole of market' broker, dealing with more than 140 lenders and can access the best possible deals to suit each individual's needs.

In the post-Brexit environment, and with the recent fall in the Bank of England base rate to 0.25%, we have seen a significant upturn in borrowers reviewing their loans – even if their current ones have some time to run. Many have taken the opportunity to remortgage, taking out longer-term fixed-rate deals. This can guarantee monthly payments for five years or longer at historically low rates of close to 2.0%. For these clients, peace of mind has never been more competitive.

Our expertise and contacts help us narrow down the best deal for our clients, from those looking for bridging loans to high-net-worth individuals wanting a specialist high-value mortgage, or those raising finance to fund building a house. Although Knight Frank is usually associated with the premium property market, we are happy to help at every level, from first-time buyers to those downsizing once children have left home. We handle all types of loan requirements, from £100,000 to tens of millions.

Recently, we have seen an increase in overseas clients, attracted by the pound's fall in value against international currencies. From a tax point of view, it may be more efficient for these clients to have a mortgage than buy a property in cash. We are also seeing sharp rises in interest from wealthy foreign buyers when a significant tax change leads them to look beyond their own borders. Similarly, the uncertain global political climate has affected the number of foreign nationals looking to buy in the UK.

At Knight Frank Finance, we are experts in understanding which banks and institutions are more likely to lend to those from certain jurisdictions. For example, if you are of Russian origin, some banks are more helpful than others; if you are American, certain Swiss banks may not be keen to assist you.

The biggest change we have seen post-referendum has not been the individuals looking to borrow, however, but lenders' appetite to lend. Some banks have reduced their loan-to-value ratio, in expectation that house prices will start to fall, while others have become more conservative in their general lending

criteria. It is therefore more crucial than ever that we keep close to the lenders and up to speed with any changes so we can help our clients navigate this ever-evolving market.

At no point since the recession began has it been more difficult to get a mortgage, due to increasing government restrictions on lenders. The process has become increasingly drawn out, and a greater amount of paperwork is now required. As a result, many more buyers are turning to the broker channel for support and to ensure they are given the right advice. Through our excellent market knowledge, contacts and expertise, Knight Frank Finance can provide our clients with deals that meet all their requirements, at the best possible price.



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COUNTRY VIEW

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“With 31 country offices across the UK - we have you covered”

See page 26 for other regional editions of Country View

121 Years of Experience

We've been building our reputation for some time.

Since first opening our doors in 1896, we have become the world's largest privately-owned global property agency and consultancy. Such longevity is testament to the experience, knowledge and relationships we have developed over the years by helping people find their ideal home.



Stonehenge, sold by Knight Frank in 1915

Our Expertise

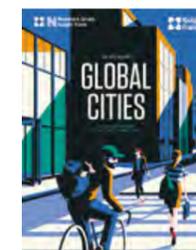
THERE'S A HUMAN ELEMENT IN THE WORLD OF PROPERTY THAT IS TOO EASILY OVERLOOKED.

At Knight Frank we build long-term relationships, which allow us to provide personalised, clear and considered advice on all areas of property in all key markets. We believe personal interaction is a crucial part of ensuring every client is matched to the property that suits their needs best – be it commercial or residential. Operating in locations where our clients need us to be, we provide a worldwide service that's locally expert and globally connected. We believe that inspired teams naturally provide excellent and dedicated client service. Therefore, we've created a workplace where opinions are respected, where everyone is

invited to contribute to the success of our business and where they're rewarded for excellence. The result is that our people are more motivated, ensuring your experience with us is the best that it can be. Together, Knight Frank and Newmark Grubb Knight Frank have a global platform of more than 14,000 people across 417 offices in 58 countries. Our London footprint spans across the capital with a network of 30 London Sales and Lettings offices to ensure we have all your property needs covered.

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- North Surrey
- Northern Home Counties
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