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“The opening of a boutique hotel from a well-established company can put a rural spot firmly on the map”

A PLACE
IN THE
COUNTRY
WILL ALWAYS
HAVE ITS
ATTRACTIVE



A VERY WARM WELCOME

REVIEWING THE COUNTRY HOUSE market over the past 12 months it is clear that, while the underlying political and economic uncertainty of recent times has not changed, the behaviour of both buyers and sellers certainly has. Instead of continuing to wait out the effects of Brexit and snap elections, more and more are deciding to take the plunge and make the move to the country or buy that second home they had been planning.

There is no doubt, though, that the market they are entering is highly price-sensitive. Time and again we are seeing that agents giving over ambitious valuations are failing to attract bids while homes with realistic price tags and an 'X factor' are generating competitive bidding situations. And some of the stiffest competition is coming from international buyers who are capitalising on the weak pound – we have seen a steady increase in buyers coming from the US and Eurozone, in particular. The impact of higher stamp duty continues to recede as buyers and sellers factor it into their pricing and expectations. Most noticeably, this has led to a surge in activity in the £2m-5m bracket which was the worst affected when the new tax rules were introduced.

What is just as clear is the fact that a place in the country will always have its attractions.

The price differential between London and the countryside, the good schools, the improving rail infrastructure, the availability of superfast broadband – they are all factors that are continuing to draw buyers beyond the M25. In this issue, we showcase some of the finest country properties currently on our books and feature a Q&A from Edward Rook who heads up our Country House department. To discuss your own property requirements, whether you are buying or selling, please do get in touch with our team. You can also go to knightfrank.co.uk, where you can explore our country property listings in any one of 19 languages. And if you prefer a more discreet way to market your home, you can talk to us about an off-market sale – we sell over a third of our properties without a formal listing.

Rupert Sweeting
Head of National Country Sales

2

PRIME PROPERTY MARKETS

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Quintessential Country Living The Old Vicarage, Chieveley

The phrase 'country living' conjures up different images for different people, but few fail to be captivated by a grand period home in the heart of a pretty village. Add a thriving local pub, a well-stocked shop and cricket on the green and you have almost every box ticked. It might seem the stuff of picture postcards, but it's a surprisingly attainable lifestyle in the English countryside.

And country homes don't come much more quintessential than The Old Vicarage in the beautiful West Berkshire village of Chieveley. A classic late 18th Century house, it sits in nearly two acres of mature, landscaped grounds. While classical Georgian symmetry provides the period charm, it is features such as the swimming pool and tennis court that make this seven-bedroom property such a wonderful family home.

Location is the other half of the equation, of course, and The Old Vicarage again scores highly. It's in the centre of the village with its pub, store and post office, and London is within easy reach by road and rail. All in all, it's the kind of property that so many of us imagine when we think of country living, but imagine we won't be lucky enough to find...



THE OLD VICARAGE
Chieveley, £3,250,000 Listed
1.94 AC 6-7 6
Wiltshire +44 1488 498004

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www.knightfrank.co.uk/countryview

Market Insight

The prime housing markets outside London have experienced modest growth since mid-2014, but the headline figures disguise a number of trends.



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Our Prime Country House Index, which has been running for more than two decades and is compiled by analysing repeat valuations from our residential offices across England, confirms price growth of 3.4% over the last three years. Price growth has been steady, and has outperformed the market in prime central London over the same time frame.

Drilling below the headline figures, several distinct trends emerge. Perhaps the most notable of these in recent years has been the outperformance of prime properties closer to urban locations compared to those in more rural settings.

Prices in Bristol, for example, have risen by 7.4% annually while prices in Cheltenham are up by 6.4% over the same period. Price growth in Edinburgh is also outstripping that in the wider prime Scottish market.

Access to schools and transport hubs are among the attractions of more urban markets, especially those within commuting distance of London, although the increasing opportunities for remote working over the last decade has extended the traditional commuter zone for

those who can be flexible in the way they work. The price differential between London and country homes has also encouraged people to make a move from the capital. Nearly a quarter of Knight Frank country home buyers in 2017 who purchased a property valued above £1m made the move from the capital. This trend is expected to continue, especially in light of the more moderate price performance in London.

POLITICS AND POLICY

There are pockets of strong activity in the country market, but a combination of macro-economic and political factors mean the underlying environment is more uncertain.

The prime residential markets in the UK, especially for homes valued at more than £1m, have had to cope with considerable regulatory change over the last five years. The tally of property tax reforms totals just under 30, covering most noticeably Stamp Duty, but also inheritance, capital gains and non-dom taxes.

Added to that, a lack of clarity surrounding Brexit and the snap general election earlier this

year has led to hesitancy among some buyers and sellers, according to our agents.

Having said that, the prime country market seems to be gaining momentum with a higher number of prime transactions in the first seven months of 2017 compared to the same period in 2016. However, the length of the sales process has started to increase, with evidence of price renegotiations in some instances.

An added factor at play in the market is the relative value of sterling for buyers using dollars or other overseas currencies to purchase a home, providing an effective discount on the price of bricks and mortar across the UK.

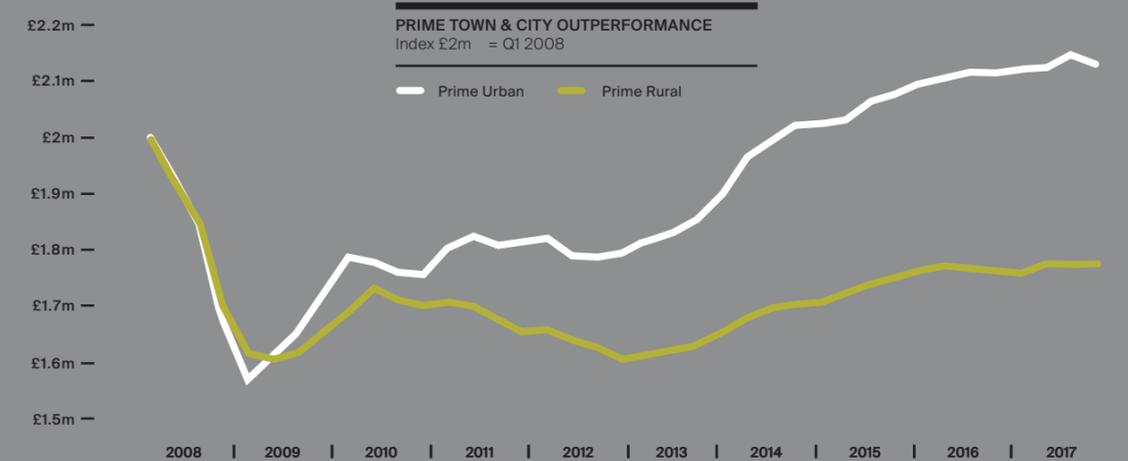
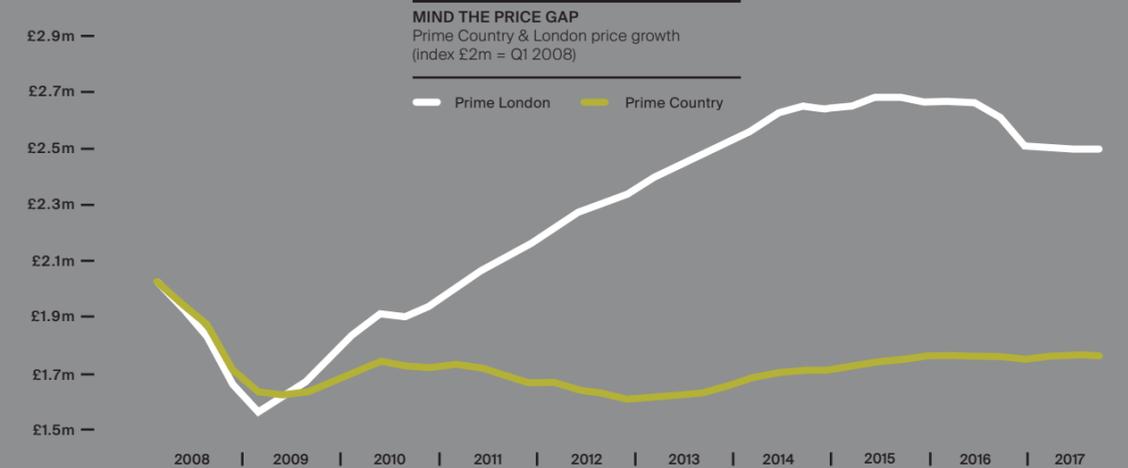
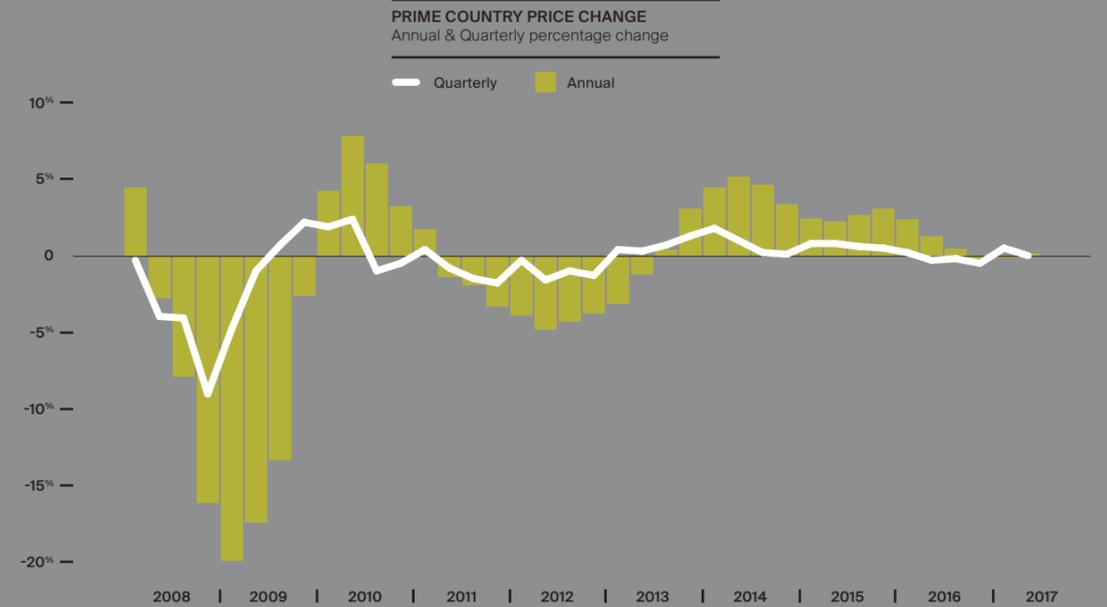
There are some trends that also unite many local markets – and one of these is a continued lack of stock, which is underpinning pricing in some respects.

There is also a notable difference in performance across price brackets. Some of this can be attributed to the market having adjusted to higher stamp-duty charges. In the year to September, the price of prime country properties worth between £4m and £5m fell by 5.3%, and those worth £2–3m by 1%. Properties worth between £1m–2m rose by 0.2%.

OUTLOOK

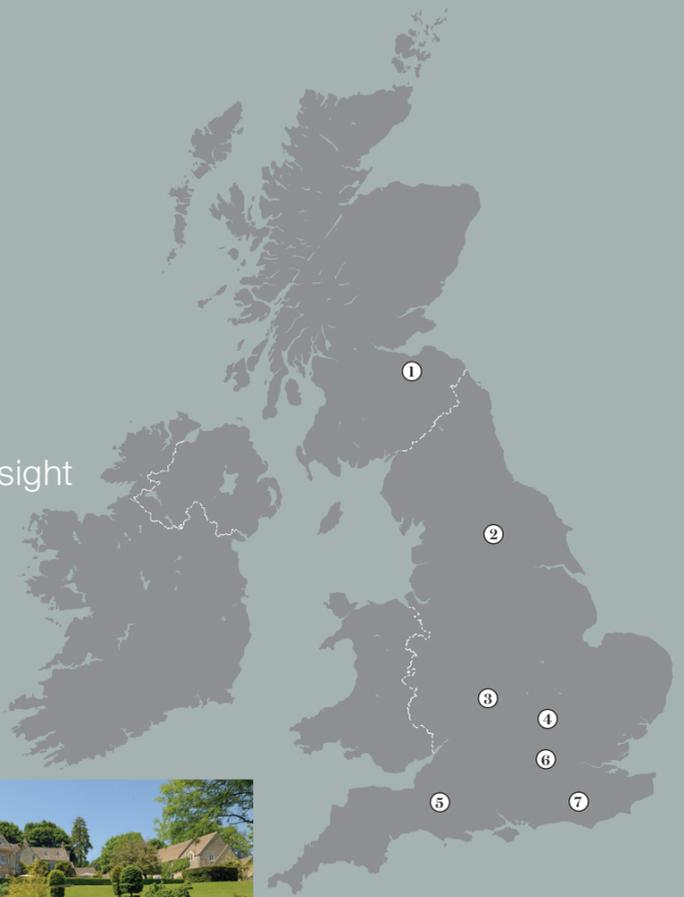
The market will remain price sensitive in the short to medium term, as it continues to adjust to higher rates of taxation and political uncertainty. The strongest markets will continue to be well-connected towns and cities, although this differential is expected to narrow as buyers take advantage of the relative value now offered by more rural markets. Prime prices in the country remain around 13.6% below the previous market peak back in 2007. Overall, we are forecasting average growth of 1.5% across prime country markets in 2017 and of 2% in 2018.

“The increasing opportunities for remote working has extended the traditional commuter zone”



Regional Market Update

Knight Frank's property experts offer a detailed insight into selected regional markets across the UK



“Buyers are recognising the investment potential of land, with international purchasers in particular now benefitting from a weaker pound”



1 SCOTLAND

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With elections and referenda no longer hogging the headlines, we are seeing buyers and sellers alike running out of excuses not to act. The prime Scottish country house market currently represents excellent value when compared with elsewhere in the UK – something that ensures a good level of interest when the finest properties of their type become available. Buyers are recognising the investment potential of land, with international purchasers in particular now benefitting from a weaker pound. The Edinburgh city market has been enjoying a good run, with price growth and activity levels strengthening over the last year.

AYTON HOUSE
Perth, £1,750,000, EPC: F
Edinburgh Residential +44 1932 379054

12.6 AC 13 10

2 HARROGATE AND THE NORTH

DANIEL RIGG

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daniel.rigg@knightfrank.com

There are some trends which unite many local markets – and one of these is a continued lack of good stock. This has underpinned pricing in the most sought after towns and villages, where there has been competition for the best homes, especially those falling within the catchment zones of good schools and transport infrastructure. While there is some nervousness surrounding the short-term impact of Brexit, we have completed a number of notable deals already this year. Well presented and competitively priced properties across all price brackets are selling.

WEETON BRIDGE HOUSE
Weeton, £2,250,000, EPC: E
Harrogate +44 1423 530088

2.7 AC 6 4

3 CENTRAL

ATTY BEOR-ROBERTS

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As a whole, the prime property market in the Cotswolds is in good form, despite the uncertainty surrounding the UK election result earlier this year. The traditional drivers of the market of schooling and quality of life have ultimately underpinned activity – particularly in the North Cotswolds where we've agreed some noteworthy deals this year. In fact, sales volumes across the region are higher than in 2016. There is a good spread of demand too; from buyers moving locally, from London and from abroad. With activity levels running at a good pace and a healthy momentum now built up, we are expecting a buoyant rest of year ahead.

THE OLD RECTORY
Edgeworth, £6,250,000, EPC: F
Cirencester +44 1285 367008

8.4 AC 7 5

4 NORTH THAMES AND CHILTERN

DAMIAN GRAY

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damian.gray@knightfrank.com

There's been a real 'flight to quality' across the North Thames and Chilterns property markets over the last year, with buyers prepared to pay a premium for recently refurbished or newly built houses. The 'turnkey' nature of such properties appeals to a wide range of buyers, especially those relocating from London. The Cotswolds remain a hotspot, together with Oxford's city market, but prime towns and villages in Hertfordshire and Buckinghamshire have also been in high demand, driven in part by their proximity to the capital. A shortage of stock relative to demand is likely to underpin the market for the remainder of the year.

STAYES WOOD
Northend, £2,450,000, Listed
Henley-on-Thames +44 1491 738001

0.6 AC 5 5

5 SOUTH WEST

ANDREW ROME

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The underlying political environment has contributed to heightened uncertainty on the part of some buyers and means that, while deals are still happening, they are taking longer or involve some form of price negotiation. In this environment preparation is key, with both purchasers and vendors who are 'ready to move' in the best position – whether that be by ensuring financing is in place or having all of the necessary paperwork to hand. The early signs so far this year suggest that there is still a good appetite for property. Our data shows a slight increase in prospective buyers registering in 2017 compared with last year, as well as a rise in viewings and a pick-up in properties listed for sale.

HOME FARM HOUSE
Hackwood Park, £2,250,000, Listed
Basingstoke +44 1256 228010

19 AC 5 3

6 NORTH SURREY

JAMES CLELAND

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james.cleland@knightfrank.com

Activity across the North Surrey property market has continued apace in 2017. However, with continued political and economic uncertainty, new buyers to the market place are more cautious this year – although viewing numbers have been very promising. The key to selling property in this environment is pricing. Properties considered to be overpriced are remaining unsold but competitively priced homes are selling well. At the very top end of the market international buyers are more prevalent, with buyers coming from all corners of the world, although many have raised concerns surrounding the uncertainty of Brexit.

BURROW HILL FARM
Chobham, £5,950,000, Listed
Virginia Water +44 1344 527009

26 AC 5 3

7 SOUTHERN HOME COUNTIES

NIGEL MITCHELL

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There's a definite feeling that prime property in the Southern Home Counties, an area which encompasses Haslemere, Guildford, Sevenoaks and Tunbridge Wells, looks relatively good value at the moment following three years of fairly static price growth – a direct result of Stamp Duty reforms targeting the top end of the market. As prime markets in the capital pause for breath, more buyers have been tempted by the extra space, relative value and change of lifestyle offered outside of London, especially in the most desirable town markets.

WELLBROOK PLACE
Vines Cross, £1,750,000, EPC: E
Tunbridge Wells +44 1892 310006

4.3 AC 5 3

Market Focus

Knight Frank experts investigate the performance of different sectors of the market, including country estates, the rental sector and prime central London

£5M+ COUNTRY SALES MARKET

THE SUPER-PRIME (£5m+) market outside of London remains price sensitive, arguably more so than any other section of the prime country market. Changes to Stamp Duty at the end of 2014 and in April 2016 were effective at slowing activity in a sector largely driven by discretionary sales.

However, there are signs that momentum is building. Increasing sales volumes so far this year compared with last are reflective of growing confidence in the market – as well as the enduring appeal of prime country houses.

The underlying low interest rate and low mortgage rate environment are undoubtedly contributory factors to this, as is the current strength of foreign currencies relative to sterling. Those coming from Dollar and Euro territories or buyers from the Middle East often find themselves in a strong position.

Higher rates of stamp duty continue to be a concern in the super-prime market, yet we are seeing the impact of this receding. Increasingly, there is a willingness and flexibility on the part of vendors to adjust asking prices to better reflect the higher rates of tax. As prices have come down, buyers are able to identify value in this market.

As ever, the private gated communities in the Home Counties remain popular thanks to their easy access to London and Heathrow and nearby well-regarded private schools, as do the most sought-after areas of the Cotswolds, Hampshire



FOR SALE

“Increasingly, there is a willingness and flexibility on the part of vendors to adjust asking prices”



TO LET

and West Sussex.

To discuss your own particular requirements, please do get in touch with our team.

JAMES CRAWFORD,
COUNTRY HOUSES
james.crawford@knightfrank.com

RENTAL MARKET

THE PRIME HOME COUNTIES lettings market has effectively split into two distinct tiers over the last year, each with its own individual drivers and differing performance.

The market up to £3,000 per calendar month has been particularly busy, with properties letting quickly and often under competition. Modernised houses and apartments with high quality finishes have been in the highest demand.

Above this price threshold, while demand remains strong, rising stock levels mean prospective tenants have a greater choice. Landlords are increasingly willing to be flexible with regards to rents as a result, especially if tenants offer up front rental payments or are able to commit to longer tenancies which minimise void periods.

Higher purchase costs in the sales market and an uncertain global political environment mean renting is seen as an increasingly viable option for many individuals, while the market also continues to be supported by demand from individuals relocating for work.

The initial signs suggest the result of the EU Referendum has had little impact in this respect, with the volume of relocation enquiries 28% higher so far this year compared with last.

We can be sure of one constant: the pull of the established thriving international communities offering outstanding schooling, beautiful green spaces and excellent connections that the Home Counties offer.

As a result, many of our prospective tenants look to rent as an opportunity to settle before committing. We have seen an increase in requests to draw up Tenancy Agreements which allow for an option to purchase once the family is settled in the area and importantly in the schools that often lead the location criteria.

JEMMA SCOTT,
HOME COUNTIES LETTINGS
jemma.scott@knightfrank.com



FOR SALE

PRIME LONDON

DEMAND AND TRANSACTION VOLUMES continued their steady improvement over the summer in the prime London residential market.

Deal volumes were up by 7% year-on-year between January and August in prime central London and new prospective buyers rose by 8% over the same period.

The increase took place despite June's general election, which has caused volumes to weaken marginally since it was called in April.

However, the impact of such political events, including the ongoing Brexit negotiations, should not obscure the underlying trend that demand has continued to stabilise as lower asking prices reflect higher levels of stamp duty.

An analysis of growth by price band reveals that higher-value properties outperformed lower-value properties for the sixth consecutive month in August, demonstrating how the market is adapting to higher transaction costs.

Prices between £5 million and £10 million fell 3.7% in the year to August 2017 compared to the overall market decline of -5.4% and a drop of -6.7% between £1 million and £2 million.

The last time there was a similar outperformance was in the second half of 2009, during the initial stages of the global financial crisis when the safe haven appeal of prime London residential property rose markedly.

While there are clearly signs of an improvement in activity, it is worth noting for historical context that sales volumes remain 10% below 2015 levels and 28% below the levels of 2014.

It is also true that the recovery is not taking place in a uniform manner across all markets and sensitivity to price remains high.

Demand is also stabilising in prime outer London and an analysis of Knight Frank exchange data shows a 28% year-on-year rise between January and August.

Average prices fell 2.2% in the year to August in prime outer London, although there were regional differences. The east London index rose 1.1% while the southwest London index declined 2.4%. Meanwhile prices across Knight Frank's north London offices fell 1.5%

TOM BILL,
RESIDENTIAL RESEARCH
tom.bill@knightfrank.com

①

THE ABBEY
Aston Abbotts
£4,750,000
Listed

33 8 7

Berkhamsted
+44 1442 493002

②

WAYNEFLETE TOWER
Esher
£10,000 PCM
Listed

6 5

Esher Lettings
+44 1372 434732

③

VICARAGE GARDENS
Kensington,
£6,900,000

5 3

Kensington
+44 20 7938 4311

3

MARKET TRENDS

16 New Value Drivers • 18 In the Know • 20 Urban Living • 24 Driving Passions

A Classic Investment The Old Rectory, Hinton Blewett

Classic and vintage cars have steadily become one of the star performers in investment terms over recent times. As well as offering excellent returns for investors and collectors alike, they also have the benefit of being a great deal more fun to own than stocks and shares. One knock-on effect of this trend is being felt in the property world, with a growing number of prime property buyers adding 'substantial garaging' to their wishlist.

At the Old Rectory in Hinton Blewett, for example, the automobile enthusiast owner has created an integrated garage complex. Complete with underfloor heating and a dehumidifying system, it has room to display up to ten cars. The Old Rectory certainly provides a readymade choice for the avid car lover, but any country property with outbuildings offers the potential to create a personal car museum. And then there's the fact that you have all those winding lanes on the doorstep to keep a check on the performance of your investments.



THE OLD RECTORY
Hinton Blewett, £1,950,000
0.9 AC 6 5
Bristol +44 1172 950018

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www.knightfrank.co.uk/countryview

MARKET DRIVERS

We highlight five key trends which will drive property markets over the next few years



NEW TRANSPORT INFRASTRUCTURE

Better transport links – rail, river, road and air – often provide the biggest and most obvious boost to an area’s appeal. There are myriad examples that show when significant upgrades take place, buyer demand rises, including in North Oxford following the opening of a new station, and in the Home Counties with the arrival of Crossrail from next year.

Transport investment over the next few years has the potential to open up a number of prime country markets, as well as supporting further growth in already established hotspots. Charlie Taylor, who heads up Knight Frank’s Bath office, notes that shorter journey times as a result of rail improvements, and a Crossrail interchange at Reading will start to bring the whole of the West Country into the commuter belt. “There is every likelihood that this will encourage buyers to extend their net that bit further,” he adds. Heading further north, once HS2 is running, travelling from Leeds to London will take just 80 minutes, compared to the current journey time of more than 2 hours.

PLACEMAKERS

In towns and cities, areas that have changed due to infrastructure improvements – such as new transport links or even large-scale regeneration – usually see an increase in demand. This trend is mirrored on a smaller scale in more rural markets, where the opening of a new boutique hotel from well-established companies, members’ clubs or restaurants can put an out-of-the-way rural spot firmly on the map. Harry Gladwin of The Buying Solution, agrees: “The opening of Soho Farmhouse in 2015 has been a real game changer in Oxfordshire. The area surrounding it has always been popular but now, perhaps, it is now the most sought-after in the region.” Such locations often appeal to those buyers moving full-time

①
MONTAGUE HOUSE
Oxshott,
£3,595,000 EPC: B
5-6 5
Cobham
+44 1932 531600

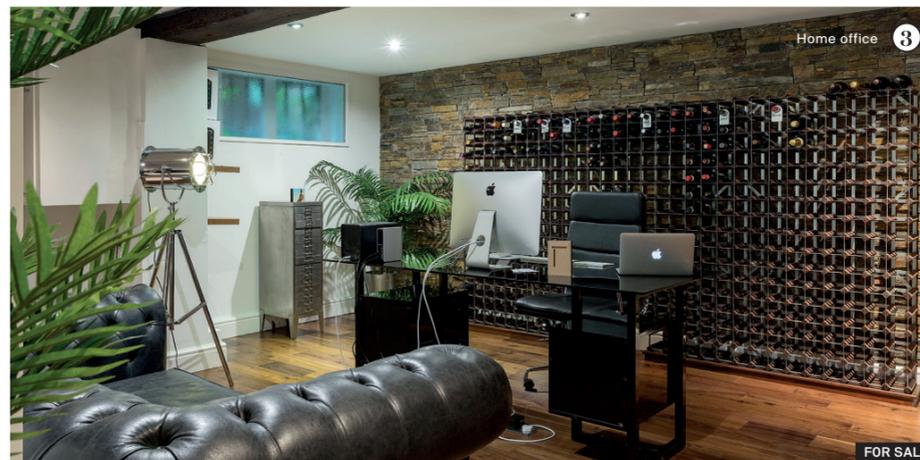
②
CROSSWAYS (PLOT 11)
Stow-on-the-Wold,
£550,000 EPC: B
4 2
Stow-on-the-Wold
+44 1372 434732

with their families as well as city-based purchasers. Housing stock levels are often low in such locations, which means demand can spill over into nearby towns and villages.

THE PART-TIME COMMUTER

Technology improvements including fast, reliable internet have meant that working from home for all or part of the week is a viable option for many, cutting down on both commuting time and travel costs. Those who can be flexible in the way they work are often happy to extend their search outside the magical ‘one-hour train ride to London’ zone, especially if they are only travelling into the capital for one or two days a week.

We expect such buyers to be an added driver of the market – particularly in rural prime markets, where they can take advantage of the relative price differential as well. Good broadband connectivity will be an increasingly important requirement – 47% of respondents to Knight Frank’s Prime Buyer Survey last year said they would be more likely to move to an area with super-fast broadband. Properties with space for a home office will also appeal to such buyers.



TRY-BEFORE-YOU-BUY TENANTS

Changes to stamp duty back in late 2014, which increased purchase costs for properties at the top end of the market, have understandably made buyers price sensitive.

The cost of Stamp Duty on the purchase of a £3 million property is £273,750, rising to £363,750 if it is a second home or additional residence. As a result, a number of would-be buyers are now opting to rent for a year or two before committing to a purchase. This allows families to settle into the locality before actually making a full-time move, but also means that when they come to buy they are familiar with the area and their local market – and are often approaching a purchase as a cash buyer.

TURNKEY COUNTRY HOMES

Turnkey properties, homes which are the opposite of ‘doer-uppers’ and are in pristine condition, are becoming an increasingly attractive proposition for buyers looking to purchase in the country. The rising cost of construction has weighed on demand for homes which need some work done, but agents report an increasing interest in ‘ready to go’ properties. “Buyers, especially those who are moving to the area from further afield or with young families, appreciate the convenience that such homes offer. They can move in straight away and don’t have to worry about taking on a big project,” says Leigh Glazebrook, of Knight Frank’s Stow-on-Wold office.

This ‘flight to quality’ among prime buyers means competition for the very best homes is likely to be strong and may result in premiums relative to the local area being achieved as a result. New developments on the edge of popular towns and villages are also seeing increasing levels of interest and we expect this to continue.



③
MANOR HOUSE
Shirley,
£1,250,000, Listed
6 4
Stratford-on-Avon
+44 1789 229000

④
ARLINGTON MANOR
Arlington,
£1,750,000
5 5
Cirencester
+44 1242 279081

IN THE KNOW...

Our experts discuss the big issues

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LONDON RESIDENTIAL
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The move from South West London to the country is a well-trodden one for buyers looking to take their first

step out of London, either in search of more space, a change of lifestyle, or for schooling. The gated enclaves of North Surrey are popular destinations for those still commuting into the city on a daily basis, while the M3 and M4 corridors to Hampshire, Dorset and Somerset are also attractive given the ease with which individuals can travel to and from the capital.

Strong price growth over the last decade in areas including Richmond, Barnes and Wimbledon means those selling in South West London are also often able to 'trade-up' to a property with more bedrooms, land or — as was the case with a recent sale — outbuildings.

EDWARD DE MALLET MORGAN
INTERNATIONAL RESIDENTIAL
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One factor which shapes an international client's search is schooling. Almost 30% of respondents questioned

in Knight Frank's Wealth Report said wealthy families were becoming more likely to look overseas for a good school. 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 as a result.

This is particularly prevalent in the Home Counties, as the area also offers easy access to London and Heathrow. There is a lifestyle element as well, with purchasers from the Middle East, Asia, Europe and the US often attracted by the abundance of green spaces and a vibrant social and sporting scene.

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THE BUYING SOLUTION
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Nearly two-thirds of our deals in the prime country market in 2017 have been for properties that were off or

pre-market, meaning they were purchased before being listed for sale. Our close relationship with selling agents means we get to hear about these opportunities first. Given the current lack of supply of prime property in the areas where it is in highest demand, having access to such sellers puts our clients in a strong position.

There has also been a shift in buyer requirements in recent years, with purchasers placing function over size, especially if the property is located in a picture-perfect town or village. The Cotswolds remains a popular location, while markets in and around Surrey, Berkshire and Buckinghamshire continue to attract Londoners making the move out of the capital.

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Increasingly, we are seeing our clients look to regional cities and districts outside of London for future

development potential. Locations such as Bristol, Birmingham or Exeter are always high on the list when it comes to development opportunities, but smaller sites on the edges of popular towns and villages with amenities — such as those across the Cotswolds — are increasingly popular.

The appeal of these sites lies in the fact that, once built out, they attract a broad spectrum of buyers — from retirees looking to downsize to the country, right through to Londoners moving to the area — and their turnkey nature means premiums have been achieved in terms of pricing relative to the local area.

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Understanding the needs of our clients is key when it comes to meeting their interior design requirements.

Whether it be a traditional country home in the Cotswolds, a modern investment in central London, or a holiday home in the South of France, we tailor each project to curate a distinctive design, hallmarked by a clear understanding of our clients' desires and lifestyle. While individual tastes may differ, there are some constants. We are increasingly finding that many of our international clients, or those moving to an area from further afield, appreciate the 'turnkey' nature of an interior design service which means properties can be lived in and enjoyed immediately without having to worry about taking on a big project. As tenants and buyers become more discerning and demanding of the highest quality finishes, the importance of unique, functional interior design will continue to grow.

TIM WOODS
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tim.woods@knightfrankfinance.com



Mortgage rates remain near record lows, but there will be increasing pressure on the Bank of England to start

increasing rates, albeit slowly, over the next year or two. The majority of loans that we have agreed recently are fixed for five-year terms, offering a longer period of certainty compared with two-year fixes.

The current cost differential between two and five-year products has never been smaller, and many clients see the slightly higher interest rate payable as worthwhile choice in case of any economic uncertainty arising from Brexit negotiations. Higher purchase costs also mean that borrowers are more inclined to stay longer in their existing or new homes, and are happy taking a longer-term view as a result.

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One area of help that we have become increasingly asked by our clients to assist with is staffing and

labour. All country houses rely on staff or contractors of some kind to operate smoothly and the importance of good selection, paperwork, supervision procedures and health and safety need to be at the forefront of any successful strategy.

In the past year, there have been several court rulings in favour of seemingly self-employed contractors claiming employees rights. It is easy to forget that the privacy and informality of one's home can be a 'workplace' for others and we work closely with our clients on this as well as the many other diverse elements of country house ownership.

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+44 20 8166 7512
james.carter-brown@knightfrank.com



We are finding that more than ever before, construction costs are likely to be over and above our

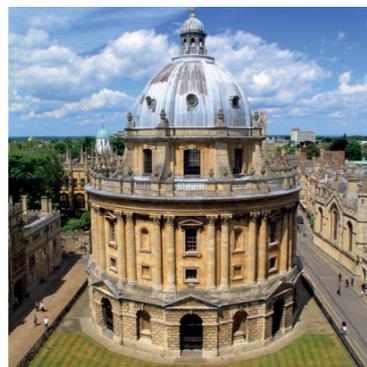
clients' expectations. The weak pound and the fact that at least a quarter of construction commodities such as softwood timber, aggregates and cement are imported have contributed to an uptick in costs.

There are numerous advantages of having an impartial project manager in these circumstances. Our primary role is to protect our client's interests. Not only do we help with the drawing up of an accurate contract with the contractor but we can also advise on building costs, helping avoid any unexpected surprises and mitigating problems that might arise. A growing number of our clients have opted to 'improve rather than move' in the last year, and our project pipeline is as varied as ever as a result.

“A growing number of our clients have opted to ‘improve rather than move’ in the last year”

Urban Living

Fuelled by the continuing price differential between London and the rest of the country, the good schools, improving rail infrastructure and availability of superfast broadband, the rise of town and city living over the last decade shows no signs of slowing down. Here we pick out ten of the best:



① **OXFORD:**
NORTH OXFORD

Oxford's reputation may revolve around its prestigious university, but the city's property market has also been leading the way in recent years. Home to a family-friendly mix of good schools, good infrastructure and a metropolitan atmosphere, the city has comfortably outperformed surrounding markets in the years since the credit crunch in terms of price growth. Infrastructure improvements are also playing a key role, with the new rail link at Oxford Parkway, which opened in October 2015, driving interest in markets to the north of the city such as Summertown and North Oxford where a 5-bed townhouse costs upwards of £900,000. Commuters can be in London Marylebone in under an hour during the week, while at the weekend enjoying all Oxford and the surrounding countryside have to offer.



WOODSTOCK ROAD
Oxford, £2,650,000, EPC: D
6 2
Oxford +44 1865 360060



② **EDINBURGH:**
EAST SIDE OF NEW TOWN

New Town is one of the most popular residential areas in Edinburgh thanks to its central location and grand Georgian architecture. A broad demographic of young professionals, families and second home owners call the area home, living in a mixture of period flats and large townhouses. The eastern side of New Town is an area to watch, with house prices starting to catch up with those in the more established western end – a typical 2-bedroom flat costs around £425,000, while larger period terraces are priced at around £1,100,000. The new tram terminus, with its direct link to the airport, along with the redevelopment of the St James' shopping centre is a driving force behind this growth with properties on the roads running off Broughton Street now a real target for buyers.



DRUMMOND PLACE
Edinburgh, OIEO £2,250,000, EPC: E
6 3
Edinburgh Residential +44 1932 379054



③ **EXETER:**
TOPSHAM AND ST LEONARDS

The city was recently named the fastest growing in the UK in terms of population growth and it's easy to see why. With two national parks on the doorstep, a long stretch of coastline and improving transport links to London, Exeter arguably offers the best of all worlds. A growing number of part-time commuters are taking full advantage of this, with Topsham and St Leonards being their favoured areas. A four-bed terrace will set you back around £475,000 and there is a host of independent shops, schools and eateries within easy reach. The combination of landscape, weather, good schools and an established local community is a winning formula.



ST LEONARDS PLACE
Exeter, £1,650,000, Listed
6 4
Exeter +44 1392 248038



④ **BATH:**
NEWBRIDGE & CHELSEA ROAD

Situated on the western edge of Bath, Newbridge retains a village-like feel while still being within walking distance of the city centre. High-achieving state and private schools in the vicinity, as well as a varied selection of shops and restaurants, mean the area is a popular choice for families who want to stay close to the action. The neighbourhood is home to a mix of Victorian semi-detached and terraced houses, as well as a variety of 1930s, 1960s and 1970s properties. Prices typically range from £350 to £450 per square foot, which also makes the area better value than more central neighbourhoods in Bath. The launch of Crossrail from Reading, and faster electric trains to Paddington (both due in 2019) should help support demand.



PARAGON
Bath, £1,750,000, Listed
5 4
Bath +44 1225 288012



⑤ **WINCHESTER:**
ST CROSS

Fast trains to London, the countryside on its doorstep and a vibrant cultural scene mean Winchester strikes a balance between city and country living. There's also a wealth of property to choose from. Homes in the city centre, especially those surrounding the Cathedral, are typically Georgian, while slightly further out Victorian terraces in Hyde and Fulflood dominate. Family-friendly large Victorian properties close to the station in St Cross are popular with families, especially those relocating from London. Demand for properties across the city is high, and this often outstrips supply. As a result, it's not uncommon in some areas of the city for prices per square foot to be achieved which are on a par with markets in several outer London boroughs.



THE CLOCK HOUSE
Winchester, £1,750,000 Listed
4 2
Winchester +44 1962 278004



⑥
BRISTOL:
REDLANDS

Handily placed for seaside and scenery but also a thriving employment hub, Bristol ticks a lot of boxes. For families, the smart suburb of Redland is top of the list thanks to its proximity to some of Bristol's top-performing schools, while to the north 400 acres of open parkland provide ample green space. Most of Redland's architecture is Victorian which blends tall town houses, such as those found off and around Chandos Road, with wide Victorian villas on tree lined avenues such as Woodstock Road and Fernbank Road. Expect to pay anything from £700,000 to £1,500,000 for the very best houses. To top it off, the city was recently named the "Best Place to Live in the UK" by the Sunday Times.



POULTON LODGE
Sneyd Park, £1,950,000, EPC: D (Flat E)
6-7 2-3
Bristol +44 1865 360060



⑦
HARROGATE:
THE DUCHY

A regular fixture on "Best Place to Live" lists, Harrogate forms one of the corners of Yorkshire's golden triangle. One of the most coveted areas within the town itself is the Duchy or "Duchy Estate". Nestled within two swathes of parkland, it is home to a diverse community ranging from young professionals to retirees living in a mixture of large period houses and characterful flat conversions. The best houses overlooking the Stray, a 200-acre park, can fetch up to £2,000,000.



FULWITH MILL LANE
Harrogate, £2,725,000, EPC: B
7 5
Harrogate +44 1423 578002



⑧
CHELTHENHAM:
MONTPELLIER & THE SUFFOLKS

Cheltenham's location on the edge of the Cotswolds is a large part of the town's appeal — allowing for views of the surrounding Area of Outstanding Natural Beauty. Combine this with the area's good schools, both private and state, and Cheltenham scores well with families. Known for its 19th century Regency terraces, Montpellier & The Suffolks are two of the most sought-after neighbourhoods. Prices range from £450,000 for a prime two-bed flat to up to £3,000,000 for a detached villa on The Park. News that John Lewis will be opening the doors to a brand new store on the High Street in early 2018 will further improve the retail offering in the town.



BAFFORD GRANGE
Cheltenham, £2,500,000, Listed
1.25 AC 7-8 4-5
Cheltenham +44 1242 279081

“Property in the market towns and small cities that dot the Home Counties are particularly sought after at present. Typically, buyers are Londoners with young children looking for more space”



⑨
BIRMINGHAM:
JEWELLERY QUARTER

Even allowing for the fact that the last two decades can be categorised as an era of widespread urban regeneration across the UK, Birmingham's transformation over that period has been truly remarkable — both from a residential and commercial perspective. The Jewellery Quarter has a wide range of residential property, combining former factories which have been converted into stylish lofts to townhouses and more conventional new-build schemes. With the increasing number of independent bars and restaurants opening in this area, and its industrial heritage being reinvented through thriving jewellery businesses and exciting start-ups, it is becoming one of the most popular places to live in the city. The area's connectivity has also recently been augmented, with a new direct metro link to New Street Station.



LILLINGTON ROAD
Leamington Spa, Offers over £1,650,000, EPC: E
6 5
Stratford upon Avon +44 1789 229000



⑩
GUILDFORD:
TOWN CENTRE

Located just a 35-minute train ride from central London, Guildford is one of the first ports of call for individuals making the first step out of London. Yet, while it may be a prime commuter town, Guildford feels a world away from the City. Property in the market towns and small cities that dot the Home Counties are particularly sought after at present. Typically, buyers are Londoners with young children looking for more space. The relevance of the 'value gap' between the two markets can't be downplayed and the opportunity to upsize from a terrace property in South West London to one of the large homes surrounding the high street or on one of Guildford's private estates remains a key factor underpinning demand.



KINGSDOWN LACEY
Guildford, £4,995,000, EPC: D
0.86 AC 7 5
Guildford +44 1483 491000

DRIVING PASSIONS

Country houses and classic cars are the perfect match, argues Andrew Shirley, editor



by Andrew Shirley

Investments of passion are all the rage these days. From art to wine, from diamonds to coins, these objects of desire are increasingly attracting the attentions of funds and private individuals looking for financial returns, as well as traditional collectors who have always enjoyed owning beautiful objects.

When it comes to satisfying both of these requirements, there is one luxury asset class that looks hard to beat.

According to the Knight Frank Luxury Investment Index (KFLII), which uses data from leading industry analyst HAGI, classic cars have grown in value by a staggering 362% over the past 10 years, outperforming even gold.

Price growth performance has dropped down a gear recently – over the past 12 months wine has overtaken cars as the luxury asset class in pole position – but industry observers are suggesting that this is not the beginning of a slump, but more the market recalibrating itself after a period of frenzied growth.

For example, compared with the past few years when records were sent tumbling on a regular basis, this year's classic car auctions had been relatively muted at the time of writing.

However, the rarest cars with the best provenance are still selling for eye-watering amounts. Nine cars, for example, broke

the \$5m mark at the recent benchmark Monterey auctions in California. The top-selling lot, which fetched over \$22.5m – a record for the marque – was a 1956 Aston Martin DBR1 raced by the legendary Stirling Moss. A 1995 McLaren F1 coupe went for \$15.6m – another marque record.

But cars do not have to be hyper-rare or expensive to be highly desirable. For most enthusiasts it is the visceral pleasure that they get from driving and maintaining their vehicles that gives them the most pleasure.

Value is certainly not a barrier when it comes to enjoying classic car events – a lovingly restored Austin Healey is just as likely to attract top honours at a concours as something with a prancing horse on its bonnet.

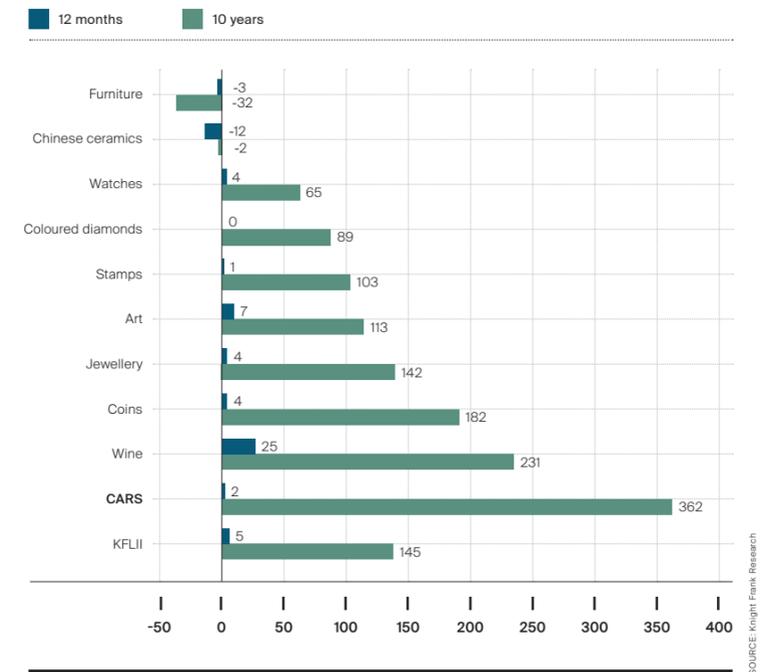
A classic car is also the ideal luxury investment to complement a beautiful country house, whether it's a mansion or a cottage. Paintings on the walls and wine in the cellar are all well and good, but there's something really special about a sleek classic car, redolent of adventures past and those yet to come, parked up rakishly in front of your home.

For more information about KFLII please contact andrew.shirley@knightfrank.com

of The Wealth Report and Luxury Investment Index

“There’s something really special about a sleek classic car, redolent of adventures past and those yet to come, parked up rakishly in front of your home”

KNIGHT FRANK LUXURY INVESTMENT INDEX
Q2 2017 percentage change



WHO'S GOT WHAT?

To find out who's got what parked on their driveways, we asked specialist classic car insurer Hagerty to dig into their database for us. The illustration below shows the locations where particular models are collected in the highest concentrations compared with the rest of the UK.

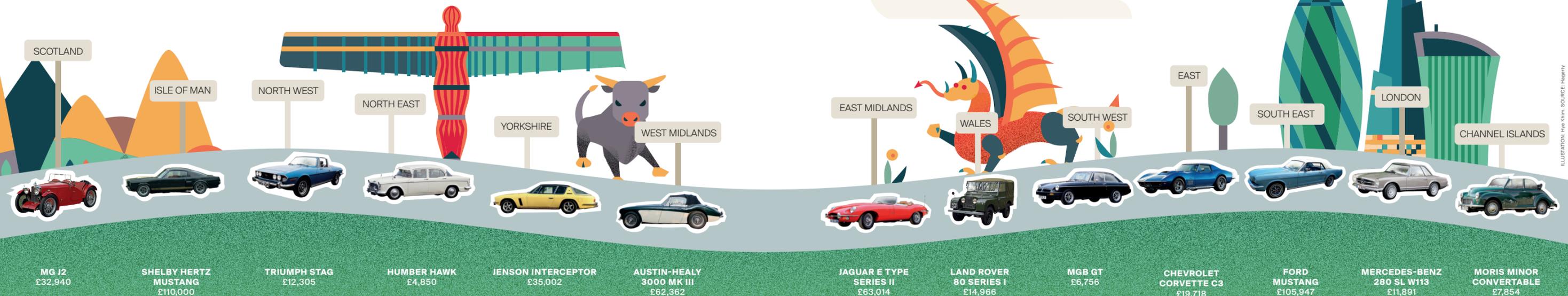


ILLUSTRATION: Ivo Kinn. SOURCE: Hagerty

4

TOMORROW'S WORLD

28 Country Builds Go Green • 30 Live Smart • 32 Treehouses are Trending

A Part Of The Landscape Waterfalls

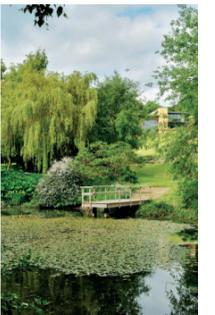
For many it's a happy marriage of two worlds – the sharp lines of modern architecture and the timeless setting of rolling English hills and woodland. Modern living in a rural setting is an opportunity to enjoy a future facing, high specification home while immersing yourself in a landscape that has barely changed for generations.

Waterfalls in East Coker is a perfect case study. Completed in 2012, this 10,000 sq ft angular eco-home with six bedrooms and an indoor swimming pool (requiring final fit out) has been seamlessly integrated into its landscaped five acre grounds. Its vast walls of glazing – designed to manage solar gain in summer and winter – look out onto unspoilt Somerset countryside that stretches to the horizon.

As you'd expect from a building that is certified to Level 4 of the 'code for sustainable homes', Waterfalls is green from its trench-fill concrete foundations to its super-insulated roof. Its long list of eco-features include state of the art insulation and ground source heating, while the use of local materials such as Ham stone and Somerset oak have helped to further reduce its carbon footprint.



FOR SALE



WATERFALLS

East Coker, £2,500,000, EPC: C

5.16 AC 6 4

Sherborne +44 1488 498004

Visit the Knight Frank Blog to see more of our finest properties from around the British countryside:
www.knightfrank.co.uk/countryview

COUNTRY BUILDS GO GREEN

Properties with an eco-friendly focus and rolling-hill views are steadily growing from niche to norm

By Catherine Moye



“People are becoming greener, because they care about the environment”



Alma-nac's eco-home in the Hampshire woods for client Jenny Stevinson



Once upon a time, environmentalism was the preserve of extremely worthy folk. How things have changed after a few degrees of global warming. The desire for eco-friendly, sustainable homes crammed with the latest planet-saving technology has become a major factor in the property market, much as electric cars look set to supersede petrol ones.

'It's hip to be environmentally aware now, and to install all the latest green technologies in your home,' says Jonathan Bramwell, head of property sourcing agency The Buying Solution. 'It's what people discuss at dinner parties rather than house prices.'

Likewise, Rupert Sweeting, Knight Frank's head of national country sales, has seen a marked shift in the country house market, away from demand for the 'classical Georgian rectory' and towards modern homes that can easily be fitted with all the latest technology, including sustainable energy features like solar panels.

'Unquestionably, people are becoming greener, in part because they care about the environment, but mostly because they recognise the tremendous savings to be had from eco-friendly features that tend to be easier to install in modern houses,' says Sweeting, who cites double-glazed windows, ground source heat

pumps, and solar panels as standard cost-saving measures. 'For a lot of people the easiest thing to do is to find a property that they can pull down and start again.'

In many ways, the drive towards buying or modernising in the countryside would not be happening but for the digital connectivity that makes remote working miles from the office possible. Now people can live the rural idyll without foregoing the hi-tech home studies, gyms and kitchens they have come to expect in Notting Hill.

Younger buyers who predominantly want to live in open-plan style homes that are easy to maintain and have low running costs, are also more likely to embrace smart home systems like Hive and Nest that give people more control over a home's heating, lighting and appliances, letting them switch on a kettle or turn off a light remotely – key energy-saving innovations that match the trend towards streamlined living.

Furthermore, the nation's seemingly endless fascination with the breakout pioneers featured on Channel 4's Grand Designs ensures that sustainable features remain at the top of the wish list for those in the market for cutting edge homes.

One such project in Hampshire, by architect Tristan Wigfall of Alma-nac architects, brings us environmentally full circle, back to a timber house in glorious woodland. Wigfall's client, Jenny Stevinson, owned an old 1950s summerhouse that had fallen into disrepair and was better pulled down than remodelled. As well as being enlarged to accommodate Jenny's children and grandchildren, the design put a strong emphasis on sustainability in the construction method. The base of the building was made up of a beam and block concrete floor, providing a good thermal mass. The superstructure above was made from an insulated panel system topped with a slate roof. 'The insulated panel system makes the house very thermally efficient and air-tight,' says Wigfall. 'It's like wrapping it up in its own warm coat.'

The house also benefits from a ventilation system whereby in winter fresh air is filtered into the house and stale air is filtered out again. The result is a sleek, sustainable home whose lightness and woodland setting puts you in mind of a time before humanity had to worry about its environmental impact.

David Weatherall, Head of Policy at UK advisory service the Energy Saving Trust, claims that we could all soon utilise the

technology being developed for Elon Musk's electric Tesla cars. 'Musk's big thing is developing batteries that will store energy,' Weatherall says. 'When the sun shines, solar panels generate energy all the time, but right now if you're not at home to use that energy, it goes back into the national grid. Musk's aim is to develop batteries that will store energy in the home.' These could especially benefit homes in rural areas that are typically older and have single skin walls, making them less energy efficient and more costly to run.

'Moving away from gas or oil-guzzling boilers to modern wood or straw biomass boilers, or those powered by wood pellets, is another solution for large rural properties,' says Weatherall.

Gwyn Roberts, Homes and Communities Team Leader at the Building Research Establishment, which seeks to improve buildings, reckons their key research into sustainable homes of the future right now is not so much about the environmental impact, but that on the occupant's health and well-being. 'For example, we are looking into the effect of daylight on our bodies and how improved air quality affects respiratory conditions.'

Looks like soon, even the most environmentally profligate of us will be embracing the sustainable homes fashion.

LIVE SMART

A round up of the best new tech ready to run your home

By Cara McGoogan

Imagine a house that can start cooking dinner as you leave the office, order more milk before the carton runs out, and vacuum the living room while you're away. It might sound like a futuristic dream, but this is the house of now.

The number of smart home devices on the market has exploded in the past year, with domestic gadgets becoming ever more skilful. From thermostats that learn what time you come home each day to security cameras that can tell when a stranger is approaching, machines are fast becoming vital housekeepers.

Smart homes are made up of an ecosystem of internet-connected devices controlled through apps and central voice assistants. When fitting your home with new technologies it is important to think about security as well as convenience. Research products thoroughly, buy from trusted brands and consider getting a smart firewall such as CUJO. Here are some of the best smart home devices you can buy today.



① DIGITALLY SECURE Control access to your home

Doors are the gateway to our homes, but the technology securing them has remained largely unchanged for centuries. This is starting to change, with new products that make front doors safer and smarter.

A company called Ring has created a doorbell that can stream a video from your doorstep to your mobile phone and send a mobile alert when someone is approaching. It comes with two-way audio so you can let your friends know you're coming to let them in.

Ring's doorbells are compatible with Amazon's Show speaker, which can stream footage from the front door. Amazon's Alexa products are also compatible with August's smart locks, which can be commanded to lock and unlock from a distance. With all three devices connected to one another, you can check who is on the doorstep and ask Alexa to open the door.

Ring's Video Doorbell costs from £159; ring.com
August smart locks, from £129.99; amazon.co.uk

② DIGITAL PA Home tech that's here to help

The best way to control all of the devices in your smart home is through an intelligent voice assistant. The most popular home help on the market, and first to be released, is Amazon's Echo smart speaker. Users wake up the device, which is always listening, using the wake word "Alexa" and can command it to perform tasks such as turn on the heating, play music, read the news or order a takeaway.

The Echo speaker, released in the UK in 2016, is compatible with a host of smart home devices, including Dyson fans, iRobot's Roomba robot vacuum cleaner and Nest's intelligent thermostats. So from the comfort of the sofa you can ask Alexa to "vacuum the kitchen" or "turn on the fans".

Amazon recently unveiled a version of the speaker with a screen, called the Echo Show, which lets friends and family drop in on one another with a video call.

The Amazon Echo, £149.99; amazon.co.uk

③ REMOTE PET CARE Stay connected with your pets

It can feel cruel to leave your dog or cat alone at home during the day when you're out at work or visiting friends. Gadgets that let you monitor your pet through the day and keep them entertained can help alleviate these fears.

The Furbo pet camera and training device is fitted with a camera that lets owners check in on their dog, a microphone that lets them communicate with one another, and a treat dispenser. If you hear your dog barking and being restless when you're away for the day, say something comforting to them and throw them a treat.

Connected home security cameras can also help you make sure your animal is safe when you're not there. While not designed specifically for pets, the Nest Cam IQ can tell the difference between humans and animals. It streams HD video to an app and sends the owner alerts when something untoward happens.

Furbo's Dog Camera, £249; shopuk.furbo.com

④ INTELLIGENT OVEN Cook dinner on your commute

It wouldn't be strange to think internet-connected ovens, which give computers control over a powerful utensil, are a step too far. But Samsung's Wi-Fi ovens are secure and helpful.

Its range of ovens connect to a smartphone app from which owners can preheat the oven, monitor the temperature, and adjust it as they're cooking. It has taught its Chef Collection range of cookers how to make dozens of pre-set recipes, such as pizza or bread, and can automatically adjust its temperatures accordingly. They are also fitted with a thermometer that can test the temperature of meat and turn off when it is ready.

Samsung's other connected appliances include the Home Hub refrigerator, which can track the expiry dates on groceries and compile shopping lists, and a washing machine that can be controlled with an app.

Samsung's Chef Collection Wi-Fi Oven with Vapour, £1,299; samsung.com

⑤ PERFECT BATH TIME The way to unwind wirelessly

There is an exact science, in most houses, to running the perfect bath. One way is to turn the hot tap twice to the left and the cold once to the right. Then, when it's half full, add a dash of bubble bath. Make sure you check it after 10 minutes or it could overflow.

Another way is to install one of Unique Automation's smart bathroom systems. The company fits owners' baths with its Bathomatic product and from there they can control the tub using an app.

Bathomatic can run the bath to the perfect temperature, ensuring it doesn't overflow while topping up the water as it cools. Unique Automation also has products for showers and home steam rooms that can customise heat and power.

Another device that is well placed in the bathroom is Fitbit's Aria smart scales, which can measure body fat percentage and BMI, and help with training programmes.

Bathomatic basic from £2,520; ourbathroom.com

⑥ SLEEP BETTER Boost your bedtime routine

Bedroom technologies want to make sure you have the best night's sleep and as comfortable a morning as possible. From mattresses that can stop you snoring to alarms that use natural light as a wake-up call, night-time gadgets have become must-have items.

Kello is a smart alarm clock designed to teach users to improve their sleeping patterns. The makers drew on scientific research to create sleep training programmes, such as limiting the number of times you can snooze per week. Kello makes sure you wake up by playing loud music through apps such as Spotify and Deezer, and turning on the lights.

For those who find it difficult to drift off to sleep, Kello has a soothing mode that encourages users to breathe in time with a light pattern. It slows breathing down to six breaths per minute in tune to relaxing music before fading out.

Kello costs \$109 (around £84); getkello.com



TREEHOUSES ARE TRENDING

The latest in cool home additions can offer an elaborate playhouse for lucky children, or an adult snug to escape to, but could it also be a shrewd investment?

By Bethan Ryder



Clockwise from left: The Nook by Blue Forest in Surrey has a fire pit and outdoor dining space; Todd Oldham's Treehouse in Pennsylvania has two storeys 60 feet above ground; The Nook has a rope bridge and various play areas for children; Timbertop hangout in East Sussex by Blue Forest has a crow's nest for looking over the garden.

There is something primordial about our love of treehouses. Who doesn't dream of escaping to a sylvan idyll below a starry canopy? It's an innate desire shared by children and adults alike. Whether your childhood fantasies were sparked by Robin Hood in Sherwood Forest, JRR Tolkien's *The Lord of the Rings* or Enid Blyton's *The Magic Faraway Tree* – fairy tales of forest escapades and treetop dwellings have their roots firmly planted in our global subconscious.

In the digital age where a screen-free existence seems an impossible nirvana, these back-to-nature urges appear stronger than ever – as reflected by the rising demand for luxury treehouses. The past 15 years have seen an increase in commercial treehouse accommodation; a surge boosted by the birth of the glamping phenomena ten years ago. This has sparked a desire in affluent homeowners to have their own arboreal hideaways.

Treehouse specialists, brothers Simon and Andy Payne, established their company Blue Forest in 2003 and have built around 200, cornering the market in super deluxe private constructions. Celebrity clients include JK Rowling, who commissioned a pair of turreted Hogwarts-style treehouses on stilts for her children. 'There's definitely a boom,' says Simon Payne, 'we're experiencing year-on-year growth with private commissions and people are requesting larger constructions.'

Deluxe treehouses start at around £30,000, but high-spec structures are more likely to cost in an average region of £100k-150k. Blue Forest currently has treehouses on the drawing board in Edinburgh, Wales and Cornwall. However, it's the leafy, well-heeled home counties that are treehouse heaven. Henry Durham, whose company High Life Treehouses has also been going since 2003, locates the heartland as Surrey. 'If you're in the market for one, then you've basically already got the tennis court, jacuzzi and pool,' he says, 'and you're looking for your next unique feature.' They're not all just for kids' play either. Treehouse companies report that commissions are roughly split 70/30 between family treehouses and those for sole adult purposes, such as home offices or gyms, fulfilling a need for more space.

Before you start dreaming of your garden eyrie, be warned. Planning permission is required because treehouses are elevated structures and so homeowners are advised to expect a three to six month time frame from the point of enquiry. That's late

summer if you fancy gazing out between the boughs by next spring. Reputable companies such as Blue Forest, High Life Treehouses and Bower House Construction will not only design but also process the planning application.

Choice of timber can vary; all aforementioned companies favour cedar, a softwood that is high quality, lightweight, durable and easy to work. Bower House Construction avoids anything synthetic or chemically treated. 'I'm an environmental scientist by training and it's not necessary to use most of the things we do. We create low impact constructions using timber like oak, larch and cedar that doesn't require treating, and sheep wool for insulation,' says founder Simon Parfett.

As for luxurious features and level of finish, anything's possible. Creative comforts can extend to hot tubs, log burners, fire pits, music systems and even the countryside classic – an Aga. Typical features are about encouraging a sense of adventure – think rope bridges, slides, climbing nets and walls. The details may differ but everyone agrees that children make the best requests, from the utterly magical – Blue Forest was asked to install a small additional door 'for the fairies', bookcase doors and secret rooms from a Narnia wardrobes – to 007-style 'smart' technology like CCTV cameras to view surroundings from a 'lockdown room' and the fingerprint recognition door lock fitted by High Life Treehouses. 'You can programme in ten different fingerprints, so if you're not in the club the door remains shut,' says Durham.

It's early days, so the lifespans of these structures are currently unknowable but predicted to be in the region of 30 years, which means at least two family generations can experience the fun. Some companies offer annual maintenance checks, others suggest staining the timber every two to three years to increase longevity.

As for adding monetary value to a residential property, it's impossible to price. Most estate agents will only say that they are a huge selling point. 'When a decision between properties needs to be made, it's pretty obvious that most buyers will go for the one with a treehouse,' says Edward Rook, head of the Country House department at Knight Frank. An enlightened buyer with a sense of fun will recognize the value of a treehouse to a family, and who can put a price on that.

Q&A

Our teams are a font of property knowledge, always on hand with advice on anything from the state of the market to a specific sale. **Edward Rook**, who heads up our London-based Country House department, answers some of your most frequently asked questions.



Q: What impact will Brexit have on my property sale?

A: The general feeling – and this is backed up by our research team here at Knight Frank – is that the nervousness generated by Brexit is receding. In fact, the sales figures show that activity is up 20% on the same time last year. From talking to buyers and sellers alike, it's clear that many are taking the long-term view. They are also recognising the fact that even in the midst of our own political and economic issues, the UK still represents a safe haven and compares favourably in terms of certainty and stability to other leading markets. For these reasons, we're finding that Brexit is having little real impact on current sales and transactions are proceeding normally.

Q: Would you recommend a private or open sale?

A: There's no right answer to this question as it depends so much on the circumstances. With an open market, you gain all the exposure that comes with our print, digital and press campaigns, so you are going to reach a very high quality and international audience. This, generally speaking, gives the best chance of generating healthy competition for your property. That said, a private sale also has its advantages. It's obviously the choice for those wanting a discreet transaction – whether for personal or business reasons – but the sense of having privileged access to a property can lead to a competitive bidding situation among the handful of potential buyers. Ultimately, we've achieved great results with either route and it comes down to personal preference on the level of publicity you feel comfortable with.

Q: How has traditional country house marketing changed?

A: Firstly, a good agent will likely already know of buyers for your property or they'll be found quickly by talking to colleagues across our network. However, to achieve the highest possible price for your property, it's important that the highest number of people have the chance to view it. As well as the channels with which you'll be familiar such as advertising, window displays, email marketing and portals like OnTheMarket and Rightmove, we also use the technology behind social media such as Facebook, Twitter and Instagram to promote your property to exactly

the right buyer. In addition, our highly regarded and globally distributed publications feature many of our properties, and we have a dedicated PR team working hard to place our clients' properties in local, national and international newspapers and magazines. In summary, you can be confident that wherever your perfect buyer is, we'll find them for you.

Q: What is the profile of the today's typical prime country property buyer?

A: I would say that it's as varied as it's ever been – it could as likely be a successful business person based in London looking for a country retreat as a high net worth family from the Middle East or Asia. For international buyers, space and privacy tend to be the main parameters for the search. Beyond that, they are attracted by the UK's high quality education, low crime and the currently very favourable exchange rates. For many country buyers generally, the proximity to London is key – they want the rural idyll but being close to a station is just as important.

Q: What can I do to add value to my property before sale?

A: The answer to this question depends very much on the specific property, but there are some general principles to follow. Giving yourself some time to invest in repairs and overall presentation is always a good idea. Buyers feel more confident if they are shown around a well-maintained property and less worried about what they will uncover later. So mend that fence which fell down in the storm or refresh the decoration if it's not been done for a while. On a larger scale, it can make sense to go as far as adding a wine cellar or a gym, creating a tennis court or getting planning permission for an outbuilding. Our team can advise on the areas where you can add value and get a good return on investment. Equally important, they can steer you away from projects that might not pay back the time and effort – swimming pools can put people off due the maintenance, for example, and cinema rooms are less popular now that supersized TVs are the norm.

If you have any other questions, feel free to email edward.rook@knightfrank.com



FALDONSIDE, Scottish Borders, Offers over £2,000,000, EPC: F
44 AC 10 5
Lauder +44 1578 416991



VERDLEY HILL HOUSE, Henley, £2,500,000, EPC: E,
2 AC 5 4
Haslemere +44 1428 734007



THE OLD VICARAGE, Barkway, Price on application, EPC: F
13.11 AC 8 3
Bishop's Stortford +44 1279 246003



HADDON HOUSE, Weybridge, £2,150,000, EPC: D
5 4
Weybridge +44 1932 964714



TOAD HALL, Bourne End, £3,450,000, EPC: E
0.97 AC 6 4
Beaconsfield +44 1494 217002



TAN HOUSE FARM, Newland, £1,300,000, Listed
14.2 AC 8 6
Cardiff Residential +44 2922 629951



NALDRETT HOUSE, Rudgwick, £2,950,000, Listed
4 AC 7 6
Horsham +44 1403 289124



ALFRICK COURT, Alfrick, £1,800,000, Listed
10 AC 6 3
Worcester & Three Counties +44 1905 417772



MEADOW GATE HOUSE, Brasted, Nr Sevenoaks
£2,895,000, EPC: D 2 AC 6 5
Sevenoaks +44 1732 658002



HIGHBURY, Ascot, £11,000pcm, EPC: E
5 5
Ascot Lettings +44 1344 527641

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COUNTRY HOUSE DEPARTMENT

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43 HAMPSTEAD

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46 KENSINGTON

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50 MAYFAIR

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WORLDWIDE OFFICES

Knight Frank knows the world. With over 120 years' experience, we provide our clients with global coverage via 418 offices and more than 15,000 property professionals throughout Europe, Asia-Pacific, Africa, the Middle East and the Americas, focusing on all the prime residential and commercial property markets of the world. For a full listing of our international offices, visit knightfrank.com.

GLOBAL PROPERTY WEALTH

Ours is a fully integrated residential and commercial real-estate advisory service focusing on the needs of high-net-worth clients, family offices and wealth advisors. Based in London, we work closely with all Knight Frank offices around the globe, providing a single point of contact for the firm's services, including sales, acquisitions, leasing, valuations, and asset and property management.

Commercial: **DEBORAH WATT**

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Residential: **PADDY DRING**

on +44 20 7861 1061

PRIME CENTRAL LONDON

The London Super Prime Team provides London buyers with a budget of £10,000,000+ with a bespoke and confidential property search service. Based at Knight Frank's global headquarters on Baker Street, we are able to draw upon Knight Frank's network of national and global offices to ensure that whatever a buyer's individual requirements, the London Super Prime Team are one point of contact for all of their property needs.

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Our London network of over 30 strategically placed offices ensures that we offer comprehensive coverage of the capital's foremost property hotspots. The network is constantly evolving in tandem with the ongoing growth and development of London, and agents from each office work together to ensure clients benefit from a joined-up approach, no matter where in London they're buying or selling.

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Our highly qualified and experienced valuers work closely with our agency and research teams to offer professional valuations – whether for lending, legal requirements, taxation or private purposes – on property across the UK and Europe. A full range of consultancy services is also provided across the complete property spectrum.

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The Buying Solution is the independent buying consultancy of Knight Frank, providing a personal and confidential property search and acquisition service in London and across the country. Our clients benefit from the expertise of our experienced, professional buying agents, who introduce them to properties that are for sale both by estate agents and private individuals, often before they come onto the open market.

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