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"THERE WILL CONTINUE
TO BE THE NEED FOR
QUALITY PROPERTY AT
ALL LEVELS FOR THE
REMAINDER OF 2010."

Gordon Hood, Head of Knight Frank Ascot Lettings gives us the low-down on the local lettings market, the potential impacts of recent developments, as well as a few handy hints and tips along the way.

Rents have been gradually increasing, will the trend continue throughout the rest of the year?

With low numbers of property coming to the lettings market, increasing rents was inevitable, however Landlords still need to get their guide rents correct in order to achieve good levels of interest; especially during the window of opportunity presented over the summer months when pricing remains of key importance. The budgets of many corporate tenants seem better than they were last year and the number of enquiries from their search agents has been very pleasing to see. This mixed with a good level of enquiries from private tenants, with varying budgets right across the board, have provided an active market locally this year.

What's the most interesting let you and your team have been involved in recently?

There have been dealings right across the broad spectrum of our local market in the past few months; from one day agreeing a tenancy to a private individual who have been searching for their ideal family home at £13,000 per month and the following day agreeing a tenancy to a couple here for the polo season and needing a two bedroom apartment on a short let basis renting at £1,300 per month. All part of the fun of working in Ascot!

What question do tenants always ask?

Tenants will usually ask for the best property within their budget, wanting the best address, the most space and, of most importance, the best standard of presentation. Whether it be their family home or a short term let our tenants want the best. They will also expect the best service from the agent they rent through and this is something that Knight Frank can pride themselves on. Tenants are always interested in who will manage the property during their occupation; the property management team also provide an outstanding service with a wealth of knowledge and understanding of the needs of both tenants and landlords.

How is the market in your area at the moment?

The market within the local area of Ascot, Sunningdale and Virginia Water is very busy, as we would expect during the summer, with many corporate searches taking place. The lack of decent property coming to the market means that search agents and private individuals are having to act fast so they do not miss out. There will continue to be the need for quality property at all levels for the remainder of 2010.

Ascot lettings market at a glance

Figure 1
What do our applicants want to spend?
New applicants, last 12 months

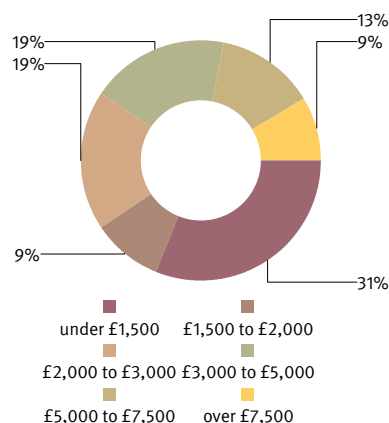
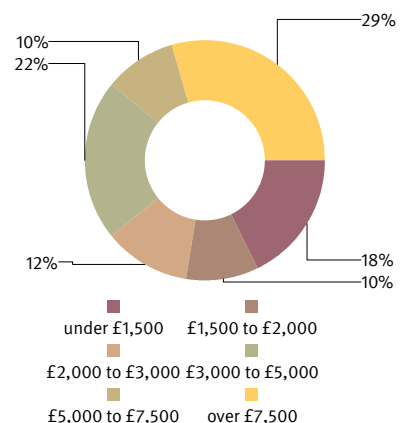


Figure 2
But what is coming to the market?
New instructions, last 12 months





Charting the market

Table 2

Nationality of Knight Frank tenants
Prime Lettings, last 12 months

| World region | Tenants |
|---------------|---------|
| Africa | 2.0% |
| Asia | 4.9% |
| Australasia | 3.6% |
| Europe | 26.5% |
| India | 1.4% |
| Middle East | 2.9% |
| North America | 10.7% |
| Russia & CIS | 2.1% |
| South America | 0.6% |
| UK | 45.3% |

Figure 3

Prime residential rents, indexed
Quarterly, last 5 years (Dec 2004 = 100)

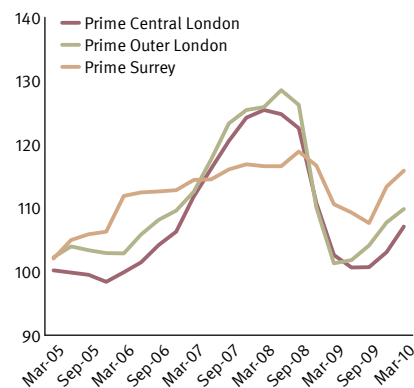
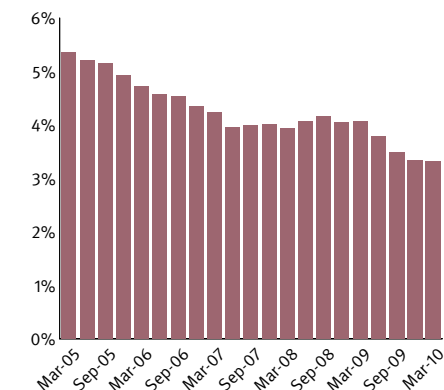


Figure 4

Prime London residential gross yields
Quarterly, last 5 years



Your properties, our people

Landmark development overlooking Racecourse

LET

2 bed

Asking rent:

£1,300pcm

Ascot, Berkshire



Private situation with a pool

LET

4 bed

Asking rent:

£3,500pcm

Windlesham,

Surrey



Stunning Charters residence

AVAILABLE

3 bed

Asking rent:

£6,500pcm

Ascot, Berkshire



Fascinating six bedroom home

AVAILABLE

6 bed

Asking rent:

£9,000pcm

Virginia Water,

Surrey



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