



Vanessa Evett-Beesley, Head of Knight Frank Canary Wharf Lettings, gives us the low-down on the local housing market, the potential impacts of recent developments, as well as a few handy hints and tips along the way.

### Where do your tenants tend to come from?

Around 88% of our Canary Wharf applicants come from overseas. Canary Wharf property appeals to tenants moving from abroad largely because the properties tend to be in new luxury developments that benefit from security entry phone systems, concierge teams and CCTV. Properties at these developments also enable them to go home regularly with the peace of mind that their property will be safe and secure when they are away.

### What advice do you have for your Landlords?

Setting your asking rental price at an appealing level remains of the utmost importance. If a property is priced above what is perceived to be the market rate, it will not receive the initial interest necessary to encourage competitive offers. Presentation is also key - tenants will not compromise on condition, even during a supply shortage. The standard in today's lettings market is so high that applicants expect their needs to be met. A fresh coat of paint and a modern kitchen and bathroom can make all the difference.

### What is the best lettings investment opportunities in E14?

The largest demand is always for two bedroom, two bathroom apartments preferably with parking. This sector is classed as our core market with 60% of our let properties falling into this category.

### My concern for the market is...

The lack of available properties. With two large companies relocating to Canary Wharf adding 15,000 more employees to the area, demand for new properties will continue to increase. It is estimated that there will be 200,000 working in Canary Wharf by 2015.

RENTS IN MOST CASES ARE BACK TO THE PEAK VALUES SEEN IN 2007.

### How do you expect your market perform over the coming months?

The market remains strong in Canary Wharf underpinned by continuing international and local demand. There are no signs that this will change in the future.

### Our Team in Action

Our Sales team recently sold a two bedroom apartment in E14 to a client looking for a strong investment with a good return. At the point of completion the lettings team were instructed to let and manage the apartment and secured a professional tenant within 24 hours of the property becoming available. With strong team work, communication and market knowledge we were able to oversee a smooth transaction from start to finish.



Vanessa Evett-Beesley  
Head of Canary Wharf Lettings  
+44 (0)207 512 9955  
canarywharflettings@knightfrank.com

### Port East Apartments, Canary Wharf £625 per week



### Newell Street, Limehouse £1,050 per week

