

# SOUTHBANK FOCUS

**Southbank, arguably one of London's premier cultural hubs, is cementing its position as a prime residential location.**

Southbank was added to Knight Frank's geographical definition of prime central London in 2007. Since then, price performance has broadly mirrored that in wider prime central London, but in recent years, price growth has started to outperform some of the more traditional prime central locations (figure 1).

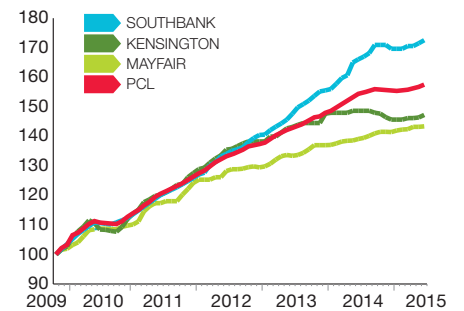
As shown in figure 2, Southbank is a relatively narrow area running west from Shad Thames and Tower Bridge to Westminster Bridge. This stretch of river-front London, much of which is pedestrianised, boasts London's most famous cultural landmarks, including the National Theatre, the Globe Theatre, the Royal Festival Hall and the National Film Theatre as well as the globally recognised London Eye.

As part of the regeneration of Southbank which has taken place over the last 20 years, the amenities on offer have also stepped up a gear. Not only are there now a wide range of cafés, bars and restaurants all along the Southbank, including those at the newly opened Mondrian Hotel at Sea Containers House, but also destination shopping locations such as Hays Galleria and Borough market. Added to this, Southbank

remains one of the best connected areas in London as shown in the accessibility map (figure 6), which shows Transport For London's own measure of transport connectivity.

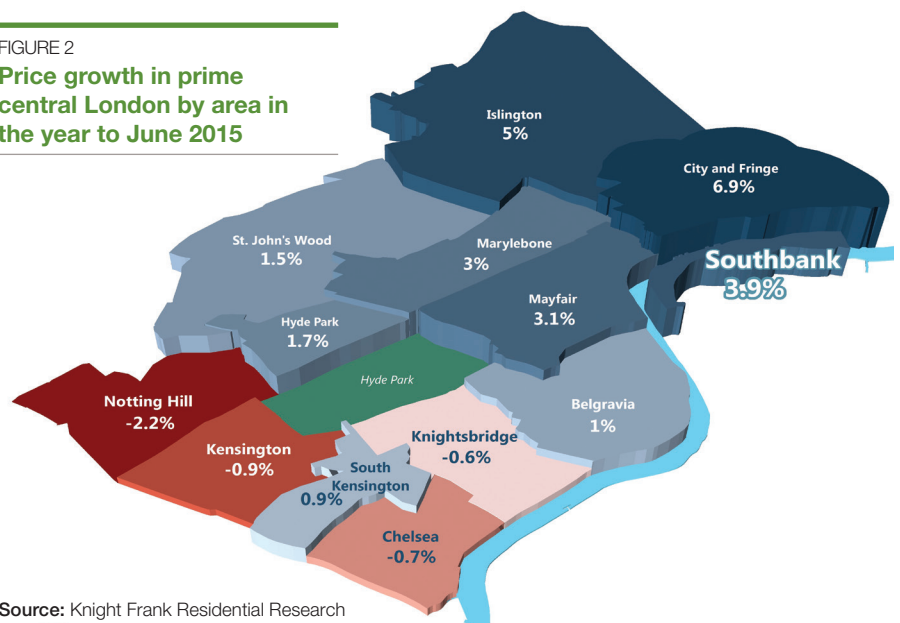
For many years, Southbank's large-scale cultural regeneration was not matched by an uplift in its residential offering. That picture is changing, however, with new delivery of residential units helping to address the demand for property in this riverside location. The prime addresses already created, and those currently in the pipeline, will serve to burnish this area's credentials as a prime residential location.

FIGURE 1  
**Southbank prices outperform**  
Price growth indexed 100 = Oct 2009



Source: Knight Frank Residential Research

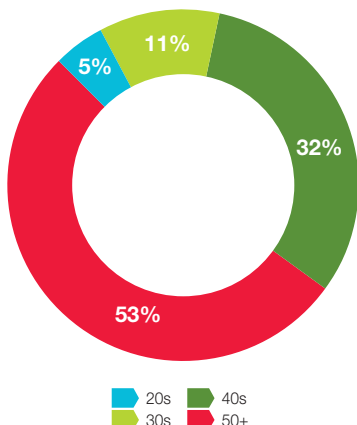
FIGURE 2  
**Price growth in prime central London by area in the year to June 2015**



Source: Knight Frank Residential Research

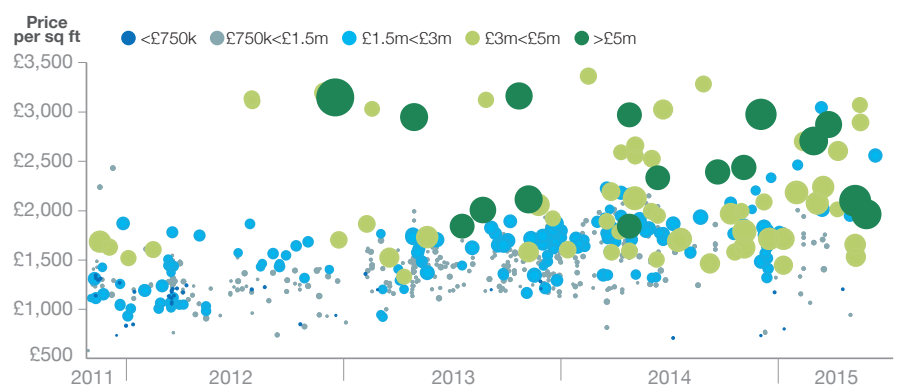
FIGURE 3  
**Buyer profile**

Age of buyers, Southbank 2014



Source: Knight Frank Residential Research

FIGURE 4  
**A maturing market** Sales in Southbank 2011-2015



Source: Knight Frank Residential Research

# SOUTHBANK FOCUS



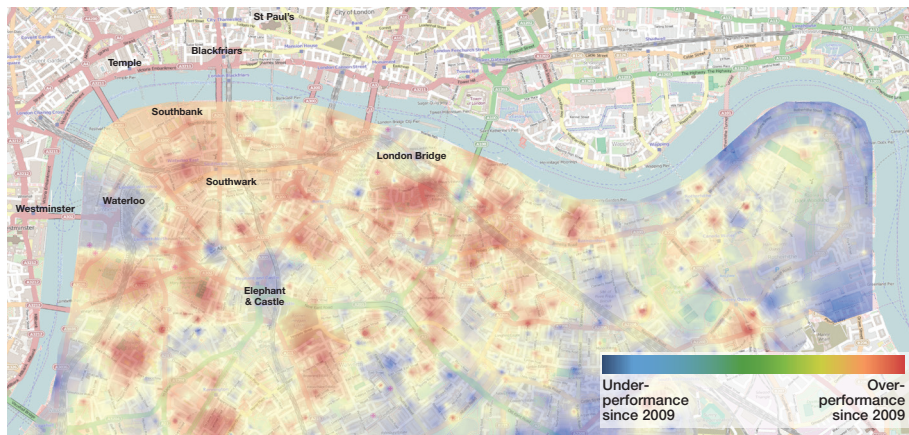
**GLOBAL BRIEFING**  
For the latest news, views and analysis on the world of prime property, visit [KnightFrankblog.com/global-briefing](http://KnightFrankblog.com/global-briefing)

Compared to the wider boroughs, residential prices in and around Southbank have largely overperformed average prices, as shown in figure 5.

Average prime prices in Southbank have risen by 28% in the three years to the

end of June 2015, compared to the wider average across prime central London of 18%. Over the last year, it was one of the best performing areas in prime central London, as shown in figure 2.

**FIGURE 5**  
**Price outperformance / underperformance vs local authority**



Source: Knight Frank Residential Research

**FIGURE 6**  
**Southbank: well connected** PTAL measure of connectivity to public transport network



Source: TFL

## RESIDENTIAL RESEARCH

**Gráinne Gilmore**

Head of UK Residential Research  
+44 20 7861 5102  
[grainne.gilmore@knightfrank.com](mailto:grainne.gilmore@knightfrank.com)

## RESIDENTIAL DEVELOPMENT

**Rupert Dawes**

Partner, Head of New Homes  
+ 44 207 861 5445  
[rupert.dawes@knightfrank.com](mailto:rupert.dawes@knightfrank.com)

**Mark Wilkinson**

Partner, London Residential Development  
+44 20 7861 5414  
[mark.wilkinson@knightfrank.com](mailto:mark.wilkinson@knightfrank.com)

**Priya Pannu**

Partner, London Residential Development  
+44 20 7861 5489  
[priya.pannu@knightfrank.com](mailto:priya.pannu@knightfrank.com)



### Disclaimer

© Knight Frank LLP 2015 – This report is published for general information only and not to be relied upon in any way. Although high standards have been used in the preparation of the information, analysis, views and projections presented in this report, no responsibility or liability whatsoever can be accepted by Knight Frank LLP for any loss or damage resultant from any use of, reliance on or reference to the contents of this document. As a general report, this material does not necessarily represent the view of Knight Frank LLP in relation to particular properties or projects. Reproduction of this report in whole or in part is not allowed without prior written approval of Knight Frank LLP to the form and content within which it appears. Knight Frank LLP is a limited liability partnership registered in England with registered number OC305934. Our registered office is 55 Baker Street, London, W1U 8AN, where you may look at a list of members' names.

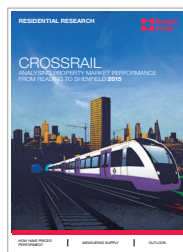
## RECENT MARKET-LEADING RESEARCH PUBLICATIONS



The Wealth Report 2015



London Development Hotspots 2015



Crossrail - 2015



Prime Central London Sales Index - June 2015